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STOCK CODE: 532356 Sub: Investors' brief for Q3/9M FY	STOCK CODE: TRIVENI
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Rotunda Building, P.J. Tower,	Plot No. C/1, G Block,
1 st Floor, New Trading Ring,	Exchange Plaza, 5th Floor,
BSE Limited	National Stock Exchange of India Ltd.,
Department of Corporate Services,	Listing Department
The Deputy General Manager	The Asst. Vice President
REF:TEIL:SE:	Date: 13th February, 2019
	By E-filing

Dear Sirs,

We send herewith a copy of investors' brief on the performance of the Company for the Q3/9M FY19 (consolidated) ended December 31, 2018 for your information. The same has also been put up on the Company's website <u>www.trivenigroup.com</u>.

Thanking you,

Yours faithfully, For Triveni Engineering & Industries Ltd.

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GÉETA BHALLA Group Vice President & Company Secretary

Encl: As above



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For immediate release

9M FY 19 Consolidated Results ended Dec 31, 2018 Gross Revenue at ₹ 2297.47 crore Profit after Tax at ₹ 136.55 crore

- Sugar Businesses
 - All India latest revised estimates for SS 2018-19 sugar production at 30.2 million tonnes with 0.5 million tonnes diversion to ethanol from B-heavy molasses
 - Sugarcane arrears of ~₹20,000 crore till end of Jan 2019 across the country
 - Enhancement of MSP for sugar may be necessitated to bring down arrears of cane dues.
 - Setting up of additional distillation capacities on schedule.
- Engineering Businesses
 - Gears business registered good growth during the quarter in terms of turnover, profitability and order booking
 - Turnaround in Water operations with a small profit in the current quarter, the trend is likely to continue.
 - Outstanding order book of ₹1510.49 crore for combined Engineering Businesses; an increase of 113% from FY 18 closing.
- Declared Interim Dividend 70%

NOIDA, February 13, 2019: 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 third quarter and nine months ended Dec 31, 2018 (Q3/9M FY 19). The Company has prepared the Financial Results for the third quarter and nine months 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	, (-	,			In ₹cro	re
	Q3 FY 19	Q3 FY 18	Change (%)	9M FY 19	9M FY 18	Change (%)
Gross Revenue	903.11	772.55	17	2297.47	2677.59	(14)
EBITDA (before exceptional items)	105.31	96.75	9	251.08	399.00	(37)
EBIDTA Margin	12	13		11	15	
Share of income from Associates	4.04	3.33	21	12.56	10.63	18
Profit / (Loss) Before Tax	88.66	79.07	12	178.55	303.54	(41)
Profit / (Loss) After Tax (PAT)	67.07	60.07	12	136.55	221.23	(38)
Other Comprehensive Income (Net of Tax)	1.62	0.94	72	0.60	0.72	(17)
Total Comprehensive Income	68.69	61.01	13	137.15	221.95	(38)
EPS (not annualized) (₹/share)	2.60	2.33		5.29	8.58	

- As a result of change in accounting treatment of off-season expenses which was carried in Q2 FY 19, the profitability (PBT) for the current quarter is higher by ₹ 19.13 crore and the profitability of ninemonth period is lower by ₹ 75.40 crore than the previous corresponding periods. This change in accounting treatment will not have any impact on the annual financial results.
- There has been a write down of sugar inventory of ₹ 36.22 crore during the quarter due to sugar prices being lower than the cost of production and for the nine month's period the amount has been ₹23.97 crore.
- The Distillery business has performed extremely well in terms of turnover and profitability in view of low cost of molasses and higher prices of ethanol. The Co-generation business has also performed well and its profitability is based on its operational period.
- The performance of the Gears business both for the guarter and nine-month period has been guite encouraging in terms of better order booking, turnover and profitability.
- Water business secured substantial orders during the nine-month period under review and its performance both in terms of turnover and profitability has been in line with our expectations and guidance.
- The total debt of the Company as on Dec 31, 2018 is ₹ 928.69 crore, which is higher than 31.12.2017 on account of significantly higher sugar inventory (+ 90%) as at the end of Dec 2018. Term loans of ₹ 109 crore have been repaid during nine-month period. The total debt includes term loans of ₹ 420.6 crore, comprising of ₹ 364 crore availed under SEFASU 2018 in the current quarter for clearing cane price dues for SS 2017-18.

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

"We are enthused by our operating performance in Sugar operations. We have achieved 11.09% recovery up to December'2018, which is 61 basis points higher than achieved up to December'2017 of the previous season. It is expected that we will well surpass recovery of 11.38% achieved in the previous season. We strongly feel that highly efficient sugar operations are key to be able to withstand business cycles in a commodity business. While our co-generation business has performed satisfactorily, we have achieved unprecedented profitability in our distillery operations on account of steep decline in raw material prices (molasses). Our greenfield distillery project is progressing well and the distillery is expected to be functional in the Q1 FY 20.

The cane dues have expectedly risen across the country as the support sugar prices at $\gtrless 29/Kg$ are not adequate. There is a merit in the demand of the industry to raise such prices, which will help the industry to bring down sugarcane arrears. Further, it is imperative that mandatory export obligations are discharged by all sugar mills as that alone can reduce overhang of sugar in the country and support sugar prices.

We are pleased to finally witness the much awaited turnaround in Water Business. This has been made possible due to increased activity arising from healthy order book, which resulted in increased turnover. The Gears business, during the period under review, has performed well in terms of turnover, profitability and the order booking which augurs well for the business going forward. Our foray into new products is expected to result in better performance in the coming quarters.

Overall, we believe the Company should end up the year with a robust performance from all its segments of businesses.

- 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 high speed gears, gearboxes, and water 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 three grid connected co-generation plants and three incidental co-generation plants located across five sugar units and one of the largest single stream molasses based distillery in India, located at 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 has a flexible manufacturing process allowing it to produce Ethanol, Extra Neutral Alcohol (ENA), Rectified Spirit (RS) and Special Denatured Spirit (SDS) all of which are renowned for their high quality. Triveni currently operates 104.5 MW grid connected co-generation capacity. The Company's Sabitgarh unit is registered as Renewable Energy Certificate (REC) project under CERC.

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 1st October 2010, and the same has become effective w.e.f. 21st April, 2011. Triveni Engineering & Industries Limited holds 21.82% 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.

Q3/9M FY 19: BUSINESS-WISE PERFORMANCE REVIEW

(all figures in ₹ crore, unless otherwise mentioned)

The consolidated result of the Company includes the results of its associates, Triveni Turbine Limited (TTL) in which the Company holds 21.82% equity capital and Aqwise-Wise Water Technologies Limited, in which the Company holds 25.04%, in accordance with Ind AS.

Sugar business

Triveni is amongst the leading players in the Indian sugar sector, with seven sugar manufacturing facilities located in the state of Uttar Pradesh.

Performance

	2018-19 season (Oct – Dec 2018)	2017-18 season (Oct – Dec 2017)
Cane Crush (Million Tonnes)	2.29	2.80
Recovery (%)	11.09	10.48
Sugar Production (Tonnes)	254488	293838

	Q3 FY 19	Q3 FY 18	9M FY 19	9M FY 18
Sugar dispatches (Tonnes)	210143	165522	569469	608126
Realisation price (₹/MT)	32192	36940	31278	37278
Gross Revenue (₹ crore)	720.5	682.4	1863.1	2417.0
PBIT (₹ crore)	10.8	34.5	47.3	295.4

- In view of change in accounting treatment of off-season expenses, the profitability for the quarter is higher by ₹ 17.80 crore and that of nine months ended 31.12.2018 is lower by ₹ 69.33 crore.
- Sugar is being sold as per the release quota allocated by the Government for each month since June 2018, which has impacted the volume of sales.
- The sugar inventory as on Dec 31, 2018 was 39.63 lakh quintals, which is valued at ₹ 30.7/Kg.
- The sugar stocks have been written down to net realizable value as at the end of the quarter and the total inventory write down of ₹ 23.97 crore has been considered.
- Income from Incidental co-generation units at Chandanpur, Milak Narayanpur and Sabitgarh resulted in a revenue of ₹ 7.4 crore for the quarter ended Dec 2018.
- State Government and Central Government subsidies of ₹ 51.61 crore have been accounted for (₹ 37.69 crore already received) in the current quarter on account of assistance towards payment of cane price for SS 2017-18. Subsidies of ₹ 42.06 crore, pertaining to FY 18 has been depicted as

other income and balance amount of ₹ 9.55 crore pertaining to FY 19 has been deducted from the cost of material consumed.

Industry Scenario

- As per initial industry estimates sugar production was expected to be around 35 35.5 million tonnes of sugar in SS 2018-19. However, as per the latest industry estimates, the sugar production estimates have been revised downwards by 5 million tonnes. This is primarily due to Maharashtra, U.P. and Karnataka sugar production which has been impacted by pest as well as lower than expected rain fall in certain areas.
- State-wise Production as on January 31, 2019:

State	Sugar Production (million tonnes)	Estimated Sugar Production SS 2018-19 (million tonnes)
Uttar Pradesh	5.34	11.3
Maharashtra	7.07	9.5
Karnataka	3.34	4.2
Others	2.75	6.2

- With an opening Sugar carry forward stock of around 10.5 million tonnes as on Oct 1, 2018 and estimated domestic consumption to be around 26 million tonnes in SS 2018-19, 0.5 million tonnes of diversion towards ethanol production and considering an export of 4-5 million tonnes of sugar during the sugar year 2018-19, the estimated closing sugar balance on 30th Sept 2019 is expected to around 10.8-11.8 million tonnes.
- On account of estimated higher sugar production during SS 2018-19, the Government has announced a mandatory export of 5 million tonnes together with support of cane price assistance and transport subsidy.
- As a part of support to the Sugar Industry, the Government of India announced various measures such as:
 - ➤ To provide assistance to sugar mills by defraying expenditure towards internal transport, freight, handling and other charges to facilitate export during the sugar season 2018-19 @ ₹ 1000/MT for the mills located within 100 kms from the ports, @ ₹ 2500/MT for the mills located beyond 100 kms from the port in the coastal states and @ ₹ 3000/MT for mills located in other than coastal states or actual expenditure, whichever is lower. The total expenditure on this account would be about ₹ 1375 crore which will be borne by Government.

- In order to help sugar mills to clear cane dues of farmers, the Government has decided to provide financial assistance @ of ₹ 13.88 per quintal of cane crushed in sugar season 2018-19 to sugar mills to offset the cost of cane. The assistance shall be provided to only those mills which fulfil the conditions as stipulated by Department of Food & Public Distribution, including fulfilling mandatory export obligations. The total expenditure on this account would be about ₹ 4163 crore which will be borne by Government.
- To ensure payment of sugarcane dues of farmers, both the assistance would be credited directly into the accounts of farmers on behalf of sugar mills against cane price dues payable to farmers against FRP including arrears relating to previous years and subsequent balance, if any, would be credited to mill's account. Assistance shall be provided to those mills which will fulfil the eligibility conditions as decided by the Government.
- The Government of Uttar Pradesh has also announced various financial support to the industry to liquidate the sugar cane arrears – Cane price grant of ₹ 4.50 per quintal and soft loan with partial interest subvention to pay the cane dues.
- The Central Government has announced Fair and Remunerative Price (FRP) of sugarcane for SS 2018-19 at ₹ 275 per quintal for a basic recovery rate of 10%; providing a premium of ₹ 2.75/qtl for each 0.1 % increase in recovery over and above 10%.
- The Government of Uttar Pradesh maintained the State Advised Price (SAP) for the Sugar season
 2018-19 at the same level as last year at ₹ 315 per quintal for general variety and ₹ 325 per quintal for the early variety cane.
- In order to correct the sugar balance in the country and also to focus on the bio fuel, the Government's bio fuel policy has put a lot of emphasis for manufacture of ethanol and increasing the range of feedstock from which ethanol can be produced. The Government also announced support for setting up of new ethanol capacities. The Government also announced differential prices for the next marketing cycle starting from December 2018 for ethanol manufactured from C molasses, B molasses and directly from sugar cane juice.
- OMCs have floated fresh tender for supply of 329 crore litres of ethanol in SS 2018-19, which includes 66 crore litres for ethanol manufactured from B-heavy molasses/sugarcane juice/damaged food grains and 263 crore litres from C-heavy molasses. Against the total tender value, only 260 crore litres of LOI were issued and 230 crore litres of PO have been issued.
- The Central Government has approved an extension of soft loan of ₹ 6139 crore in order to augment ethanol production capacity and thereby also allowing diversion of sugar for production of ethanol. These loans will be provided through banks to the mills for setting up new distilleries/ expansion of existing distilleries and installation of incineration boilers or installation of any

method as approved by Central Pollution Control Board for Zero Liquid Discharge. The Government will bear interest subvention of ₹ 1332 crore for this purpose which should benefit around 114 sugar mills and ethanol production capacity of sugar mills in the country is likely to be enhanced by about 200 crore litres per annum in the coming 3 years.

International sugar scenario

- As per revised industry estimates, the world sugar market is estimated to have a surplus of 2.64 million tonnes and 2019/20 is projected to be a deficit year by 1.36 million tonnes.
- In Centre-South Brazil, sugar production till Jan 16, 2019 is lower by 26% as compared to corresponding period of last year while ethanol production has increased by around 20%. The share of sugar to ethanol has been at 35.46 : 64.54 as compared to 46.93 : 53.07 during the corresponding period of last year.
- In Thailand, sugar production is estimated to increase to over 14 million tonnes, an increase of 3% from MY 2017/18 due to increased sugarcane acreage, particularly in the northeastern region.
- ICE raw sugar futures eased on Feb 11, 2019 by 0.04 cents and closed at 12.67 cents/lb and white sugar dipped to a five-week low of USD 326.10/ tonne and closed at USD 326.30/tonne, on account of lower crude oil prices.

Co-generation business

Triveni's co-generation plants at Khatauli (two units) and Deoband supplies (exports) surplus power to the state grid after meeting captive requirements.

	Q3 FY 19	Q3 FY 18	9M FY 19	9M FY 18
Operational details				
Power Generated – million units	74.38	91.93	147.23	143.24
Power exported – million units	48.91	60.09	98.65	96.70
Financial details				
Gross Revenue (₹ crore)	58.3	75.9	110.5	114.0
PBIT (₹ crore)	26.9	36.5	44.1	51.5

Performance

As a result of change in accounting treatment of off-season expenses which was carried in Q2 FY 19, the profitability (PBT) for the current quarter is higher by ₹ 1.33 crore and the profitability of nine-month period is lower by ₹ 6.07 crore than the previous corresponding periods. However, lower operational days in the current quarter arising from late start of the crushing season reduced the overall profitability.

Distillery business

Triveni's distillery primarily produces Ethanol, other products being Extra Neutral Alcohol (ENA), Rectified Spirit (RS), Special Denatured Spirit (SDS)

Performance

	Q3 FY 19	Q3 FY 18	9M FY 19	9M FY 18
Operational details				
Production (KL)	13128	7590	36824	15608
Sales (KL)	16730	5868	40176	19752
Avg. realisation (₹/ ltr)	41	39	41	39
Financial details				
Gross Revenue (₹ crore)	67.9	23.1	163.8	81.9
PBIT (₹ crore)	46.1	7.7	102.0	6.5

- The distillery remained non-operational for over a month during the last financial year, which had impacted the production in 9M FY 18.
- PBIT in 9M FY 19 is significantly higher than corresponding period of previous year, mainly due to lower raw material cost, and higher sales volume at higher realization and higher capacity utilisation.
- The Company received ~6 crore litre of contract for ethanol supply from OMCs during 2018-19 (Dec 18- Nov 19).
- The Government of India announced the revised prices for the ethanol supplies during 2018-19 as under:
 - Using C Molasses ₹ 43.70 per litre
 - Using B-heavy molasses/ partial sugar cane juice ₹ 52.43 per litre
 - Using 100% sugar cane juice ₹ 59.13 per litre.
- The share of Ethanol sales in 9M FY 19 is 98% of the total sales volume, as against 92% in 9M FY 18.
- Project relating to setting up of new Ethanol plant at Sabitgarh sugar unit and incineration boiler at existing distillery are proceeding well and are likely to be operational in the Q1 FY 20.

High speed gears and gearboxes business

This business manufactures high-speed gears and gearboxes upto 70MW capacity with speeds of 70,000 rpm. Triveni is the country's largest one-stop solutions provider in this sector with over 60% overall market share.

Performance

	Q3 FY 19	Q3 FY 18	9M FY 19	9M FY 18
Gross Revenue (₹ crore)	34.2	28.2	91.9	70.0
PBIT (₹ crore)	11.4	9.6	25.8	16.6
Order Booking (₹ crore)	79.9	33.7	143.4(*)	149.4(*)

(*) include long tenure orders for ₹ 26 crore and ₹ 51 crore respectively.

- The Gears business achieved strong growth both in the turnover and profitability for the quarter and nine-month period on account of strong order inflow. The turnover and profitability for the nine-month period grew by 31% and 55% respectively.
- The growth in OEM sales has been 44% while the sales of spares, services, retrofitting including exports have been 17% in 9M FY 19.
- Overall the market looks stable with positive signs from some sectors.
- The business has strong enquiries from Defence and is hopeful of concluding some more of them in the coming quarters.
- The outstanding order book as on Dec 31, 2019 stood at ₹ 182.8 crore including long duration orders of ₹ 74 crore executable over a couple of years.

<u>Outlook</u>

- The market outlook for the capital goods segment in our range of products points to some recovery.
- Replacement business is doing well and is expected to continue.
- The Company is exploring new product & geographies to expand so as to further improve its turnover and profitability.

Water business

This business is focused on providing world-class solutions in water and wastewater treatment to customers in industrial and municipal segments. This business is gaining faster momentum and is getting recognition in a high potential market as a supplier of superior quality products and services at competitive costs.

Performance

	Q3 FY 19	Q3 FY 18	9M FY 19	9M FY 18
Gross Revenue (₹ crore)	75.2	34.8	160.4	108.2
PBIT (₹ crore)	2.2	(4.7)	(0.2)	(16.4)

- The turnover and profitability of the water business has shown significant growth both in the quarter and nine-month period under review. This is due to the significant order inflow in the first six-month period of the current financial year.
- The order inflow in the nine-month period has been ₹ 954.2 crore including O&M.
- The outstanding order book as on Dec 31, 2018 stood at ₹ 1327.7 crore, which includes ₹ 511.7 crore towards Operations and Maintenance contracts for a longer period of time

<u>Outlook</u>

- The Company has participated in large number of tenders which are in various stages of finalization and is expected to close some of these in the coming quarters.
- In line with its strong carry forward book, the Company is expecting its revenue to scale up in the coming quarters, which will ensure better profitability.
- The Company continues to successfully leverage its existing engineering relationships with industrial sector customers.

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 : Deoband, Distt. Saharanpur, Uttar Pradesh 247 554 Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, U.P - 201 301 CIN : L15421UP1932PLC022174

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2018

					(₹ in lakhs, exce	pt per share data)
	3	3 Months ende	d	9 Months	Year ended	
Particulars	31/Dec/2018 (Unaudited)	30/Sep/2018 (Unaudited)	31/Dec/2017 (Unaudited)	31/Dec/2018 (Unaudited)	31/Dec/2017 (Unaudited)	31/Mar/2018 (Audited)
1 Revenue from operations (refer note 4)	90290	68771	77255	229721	267759	341238
2 Other income	4650	1144	665	6326	1695	2408
Total income	94940	69915	77920	236047	269454	343646
3 Expenses						
(a) Cost of materials consumed	80781	4257	96659	139089	117716	258145
(b) Purchases of stock-in-trade	525	294	488	1294	1097	1674
 (c) Changes in inventories of finished goods, stock- in-trade and work-in-progress 	(14498)	44116	(45870)	27835	78561	(866)
(d) Excise duty on sale of goods (refer note 4)	-	-	-	-	4168	4168
(e) Employee benefits expense	5726	5156	5343	15980	14374	20240
(f) Finance costs	635	1319	711	4229	6467	8534
(g) Depreciation and amortisation expense	1433	1438	1390	4277	4142	5537
(h) Off-season expenses (net) (refer note 3)	-	3111	3100	-	(7340)	-
(i) Other expenses	11875	5860	8201	26343	20112	30271
Total expenses	86477	65551	70022	219047	239297	327703
4 Profit from continuing operations before exceptional items and tax		1261	7000	17000	201 57	15042
5 Exceptional items (net) - income/(expense)	8463	4364	7898		30157	15943
6 Profit from continuing operations before tax	8463	4364	- 7898	17000	30157	15943
7 Tax expense	0403	4304	7890	17000	30137	13943
(a) Current tax	2246	890	1879	4049	6696	3204
(b) Deferred tax	(87)	362	21	151	1535	1765
Total tax expense	2159	1252	1900	4200	8231	4969
8 Profit from continuing operations after tax	6304	3112	5998	12800	21926	10974
9 Profit/(loss) from discontinued operations 10 Tax expense of discontinued operations	-	-	-	-	-	-
1 I I I I I I I I I I I I I I I I I I I	-	-	-	-	-	-
11 Profit/(loss) from discontinued operations (after tax)12 Profit for the period	6304	3112	- 5998		21926	10974
13 Other comprehensive income	0304	5112	3998	12000	21920	10974
A (i) Items that will not be reclassified to profit or loss						186
A (ii) Income tax relating to items that will not be	-	-	-	-	-	64
reclassified to profit or loss B (i) Items that will be reclassified to profit or loss						
B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income for the period, net of tax	-	-	-	_	_	122
14 Total comprehensive income for the period	6304	3112	5998	12800	21926	11096
15 Paid up Equity Share Capital (face value ₹ 1/-)	2579	2579	2579	2579	2579	2579
16 Other Equity						85507
17 Earnings per share of ₹ 1/- each (not annualised)						
(a) Basic (in ₹)	2.44	1.21	2.33	4.96	8.50	4.25
(b) Diluted (in $\mathbf{\xi}$)	2.44	1.21	2.33	4.96	8.50	4.25
	2.11	1,41	2.00	1,70	0.00	1.20

See accompanying notes to the standalone financial results

Standalone Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended December 31, 2018

Particulary 30/Dev/2018 (Insuefited) 30/Dev/2018 (Insuefi		3 Months ended 9 Mo				(₹ in lakhs Ionths ended Year ended		
Lance (Drawitted) (Drawitted) <th< th=""><th></th><th></th><th></th><th></th><th></th><th></th><th>31/Mar/201</th></th<>							31/Mar/201	
i) Sugar Rainesses Co-Generation No. Sugar Rainesses Co-Generation No. No. <t< th=""><th>Particulars</th><th></th><th>· •</th><th></th><th></th><th></th><th>(Audited)</th></t<>	Particulars		· •				(Audited)	
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(a) Sugar Image: Sugar <thimage: sugar<="" th=""> <thi< td=""><td>2 Segment Results</td><td></td><td></td><td></td><td></td><td></td><td></td></thi<></thimage:>	2 Segment Results							
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Less: 635 1319 711 4229 6467 88 (i) Exceptional items (net) - (income)/expense (iii) Other unallocable expenditure net of unallocable income -	(c) Others	(22)	5	4	2	11	2	
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(iii) Other unallocable expenditure net of unallocable income 617 (635) (249) 671 (1265) 1.1 Total Profit before tax 8463 4364 7898 17000 30157 155 3 Segment Assets 1 172527 143366 191142 143396 2166 Co-Generation 13727 12544 15347 13727 15347 157 Distillery 21297 11071 12297 11071 12297 11071 12 Water 226166 200328 169814 226166 169814 2455 (b) Engineering Businesses 14497 12923 12539 14497 12539 14497 12539 14497 12539 14497 12539 14497 12539 14497 12539 14497 12539 14497 12539 14497 12539 14497 12539 14497 12539 14497 12539 14497 12539 14497 12539 14497 12539 14497 12539 <td>(i) Finance costs</td> <td>635</td> <td>1319</td> <td>711</td> <td>4229</td> <td>6467</td> <td>853</td>	(i) Finance costs	635	1319	711	4229	6467	853	
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Total Profit before tax 8463 4364 7898 17000 30157 153 3 Segment Assets (a) Sugar Businesses Sugar 191142 172527 143396 191142 143396 2166 Co-Generation Distillery 13727 12544 13747 13727 15347 13727 Querter of the second s		(15		(2.10)	(F 4	(10(5)		
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(a)Sugar Businesses </td <td>l otal riorit before tax</td> <td>0403</td> <td>4304</td> <td>7898</td> <td>17000</td> <td>30137</td> <td>1394</td>	l otal riorit before tax	0403	4304	7898	17000	30137	1394	
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Water 25974 22234 20935 25974 20935 244 40471 35157 33474 40471 33474 389 (c) Others 1729 1735 1655 1729 1655 173 Total Segment assets 268366 237220 204943 268366 204943 2853 Add : Unallocable assets 11620 12285 11672 11620 11672 1173 Total Assets 279986 249505 216615 279986 216615 2966 4 Segment Liabilities 279986 249505 216615 279986 21615 2966 (a) Sugar Businesses 59852 61744 21111 59852 21111 598 Sugar 59852 61744 21111 59852 21615 22238 606 Oc-Generation 425 447 364 425 364 445 Distillery 1382 856 763 1382 763 2238 <t< td=""><td>(b) Engineering Businesses</td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	(b) Engineering Businesses							
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Add : Unallocable assets 11620 12285 11672 11620 11672 1117 Total Assets 279986 249505 216615 279986 216615 2966 4 Segment Liabilities	(c) Others	1729	1735	1655	1729	1655	170	
Total Assets 279986 249505 216615 279986 216615 2960 4 Segment Liabilities (a) Sugar Businesses Sugar 59852 61744 21111 59852 364 4425 364 4425 364 4425 364 4425 364 4425 364 4425 364 4425 364 4425 364 4425 364 4425 364 4425 364 </td <td>Total Segment assets</td> <td>268366</td> <td>237220</td> <td>204943</td> <td></td> <td>204943</td> <td>28537</td>	Total Segment assets	268366	237220	204943		204943	28537	
4 Segment Liabilities	Add : Unallocable assets	11620	12285	11672	11620	11672	1129	
a (a)Sugar Businesses Sugar 59852 61744 21111 59852 59852 <	Total Assets	279986	249505	216615	279986	216615	29667	
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Gears 3541 3550 2488 3541 2488 353 Water 16300 12244 9694 16300 9694 122 Image: Color Difference 19841 15794 12182 19841 12182 163 (c) Others 1359 1349 1289 1359 1289 1359 1289 1359 Total Segment liabilities 82859 80190 35709 82859 35709 784 Add : Unallocable liabilities 96240 74732 82014 96240 82014 1307	(b) Engineering Businesses	01059	0304/	22238	01039	22238	0081	
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(c) Others 1359 1349 1289 1359 1289	maci	-					1292	
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Notes to the Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2018

- 1. The above results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Companies Act, 2013.
- 2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
- 3. In line with the generally adopted practice in the sugar industry, the Company had, for the purpose of interim financial statements, revised the treatment with respect to deferment of certain off season expenses during previous quarter. Accordingly, such expenses incurred during off-season, amounting to ₹ 2073 lakhs and ₹ 11526 lakhs relating to the quarter and nine months ended December 31, 2018 respectively, have not been deferred (had deferred ₹ 1939 lakhs and ₹ 12379 lakhs during the quarter and nine months ended December 31, 2017, respectively). However, such expenses shall form part of the relevant cost of goods produced/to be produced during the year, commencing with the onset of crushing season 2018-19 during the current quarter. The revision in the treatment in the interim financial statements, has the effect of increasing the profitability by ₹ 1913 lakhs and decreasing the profitability by ₹ 7540 lakhs for the quarter and nine months ended December 31, 2018, respectively. The change in treatment, however, shall have no effect on annual financial statements of the Company.
- 4. Goods and Services Tax ("GST") has been implemented with effect from July 1, 2017 and therefore, revenue from operations for the period thereafter are net of GST. Revenue from operations and expenses for nine months ended December 31, 2017 and year ended March 31, 2018, being inclusive of excise duty till June 30, 2017, are not comparable with corresponding figures for the nine months ended December 31, 2018.
- 5. Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Company.
- 6. During the current quarter, the Company has recognised ₹ 5161 lakhs towards financial assistance received/receivable under the schemes announced by the Government of U.P. and Government of India to liquidate the arrears of cane dues pertaining to crushing season 2017-18. Out of the said amount, ₹ 4206 lakhs, pertaining to financial year 2017-18, has been depicted as other income and balance amount of ₹ 955 lakhs, pertaining to financial year 2018-19, has been deducted from the cost of material consumed.
- 7. The Board of Directors has approved payment of interim dividend of 70% (₹ 0.70 per equity share of ₹ 1/- each) for the financial year 2018-19 ending March 31, 2019.
- 8. The above results were 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 12, 2019 and February 13, 2019. The statutory auditors have carried out a limited review of the above financial results.

For Triveni Engineering & Industries Limited

TRIVENI ENGINEERING & INDUSTRIES LIMITED Regd. Office : Deoband, Distt. Saharanpur, Uttar Pradesh 247 554 Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, U.P - 201 301 CIN : L15421UP1932PLC022174

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2018

Linkutation Unamited		(₹ in lakhs, except per share						
Linkutary Quantites) Quantit						Year ended		
2 Other income 4640 748 741 5998 831 1544 3 Expense 94960 69523 77396 238675 288590 342782 3 Expense (a) Cost of materials consumed 8071 4227 96659 130609 117716 258145 (b) Purchases of stock-in-trade 525 294 488 130809 117716 258145 (c) Coard of userials consumed 525 294 488 130809 117716 258145 (d) Excist dury on alle of goods (refer note 4) -7 -4168 4168 4168 4171 4174 42030 (d) Deprevation and amorisation expense 1333 1390 4222 4142 5537 (d) Other expenses 1389 5855 82012 25369 29291 15062 5 bar of profit of associates 404 523 333 1256 1063 1822 5 bar of profit of associates 404 523 333 1256 1063 1822 5 Pofft fr	Particulars			, ,	, ,		31/Mar/2018 (Audited)	
	1 Revenue from operations (refer note 4)	90311	68775	77255	229747	267759	341238	
3 Expenses (a) Cost on naterials consumed (b) Cost of materials consumed (b) Cost of materials consumed (b) Purchases of stock-in-trade and work-in-progress (b) Conservation in inventories of finished goods, (effer note 4) (c) Changes in inventories of finished goods, (a) Excite duly on sale of goods (refer note 4) (c) Excite duly on sale of goods (refer note 4) (c) Excite duly on sale of goods (refer note 4) (c) Excite duly on sale of goods (refer note 4) (c) Excite duly on sale of goods (refer note 3) (c) Excite duly on sale of goods (refer note 3) (c) Excite duly on sale of goods (refer note 3) (c) Excite duly on sale of goods (refer note 3) (c) (c) Cost of goods (refer note 3) (c) (c) (c) (c) Cost (c)	2 Other income	4649	748	341	5928	831	1544	
(a) Cost of materials consumed $\$0781$ 4257 99659 139089 117716 258145 (b) Purchases of stock-in-trade and work-in-progress (14498) 44116 (48870) 27835 78861 (866 (c) Employee bendits expense 6766 5135 5343 15980 14374 20240 (c) Employee bendits expense 636 1321 711 4232 6467 8534 (c) Depreciation and amoritisation expenses 11435 1330 4277 4142 5537 (d) Other expenses nearly (refer note 3) $ 3111$ 3100 $ (744)$ $-$ (e) Other expenses 18496 65558 70022 219076 239293 272720 4 Profit fram continuing operations before share of profit of associates, exceptional titems and tax 4462 3965 7574 16599 29291 15062 5 Share of profit of associates 404 523 333 1256 1063 1822 6 Profit fram continuing operations before exceptional titems and tax 4462 3966 17	Total income	94960	69523	77596	235675	268590	342782	
(i) Purchass of stock-in-trade 525 294 488 1294 1097 1674 (i) Charges in invertories of finished goods, (14498) 44116 (48870) 2733 78561 (866 (i) Excise duty on sale of goods (refer note 4) 5726 5343 15980 14374 20340 (i) Finance costs 636 1321 711 4222 6467 8534 (j) Ober cogresses 11835 3665 8201 26569 20114 3028 (i) Other cogresses (ne) (refer note 3) - 3111 3100 - (7340) - (j) Other cogresses 18463 65558 70022 219076 239299 327720 Profit from continuing operations before share of stocates 4044 523 333 1256 1063 1822 6 Profit from continuing operations before tex 8866 4488 7907 17855 3054 16894 7 Exceptise 2 140 523 1674 1676 3205 1202 111	3 Expenses							
(c) Changes in inventories of finished goods, stock-in-trade and vork-in-progress (14498) 44116 (45870) 27835 78561 (866 (d) Excise duty on sale of goods (refer note 4) - - - - 1484 4186 (e) Employee benefits expense (636 1321 711 4232 1647 20240 (f) Finance costs 636 1321 711 4232 1647 20340 (f) Off-esseen expenses (net) (refer note 3) - 3111 3100 - 7(7340) - (f) Other expenses 86498 6555 70022 210076 232929 327720 4 Profit from continuing operations before share of profit of associates, exceptional terms and tax 4442 533 1256 10033 1822 5 Share of profit of associates 404 523 333 1256 1083 1684 7 Exceptional items and tax 2246 890 11879 4049 6696 3205 7 Itex copense - - - - - - - - - - - - -	(a) Cost of materials consumed	80781	4257	96659	139089	117716	258145	
b stock-in-trade and work-m-progres (14498) 44116 (45870) 27851 78561 (866) (i) Excise dury on sole of goods (refer note 4) 5726 5156 5343 15980 14374 202040 (i) Finance costs 636 1321 711 4232 6467 8534 (i) Other coston expenses 11433 1438 1300 - (7340) - (i) Other cospress 11895 5865 8201 23529 32720 4 Profit from continuing operations before share of profit of associates, exceptional items and tax 8462 3965 7574 16599 29291 15062 2 Share of profit of associates 4444 523 3333 1256 10063 1822 6 Profit from continuing operations before exceptional items (ref) - income/(expense) -	(b) Purchases of stock-in-trade	525	294	488	1294	1097	1674	
(c) Excise duty on sale of goods (refer note 4) 5726 5756 5343 15980 14374 20240 (c) Employee benefits expense 636 1321 711 4232 6467 8534 (a) Depreciation and amortisation expense 1433 1438 1390 4277 4142 5537 (b) Other expenses 86498 65555 7002 210976 232929 327720 1 Total expenses 86498 65555 7002 210976 232929 327720 2 Profit fran continuing operations before exceptional items and tax 4044 522 333 1256 10033 11822 5 Profit fran continuing operations before exceptional items and tax 4048 7907 17855 30354 16884 7 Exceptional items (net) - income/(expense) - <td>() 8</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	() 8							
(i) Employee benefits expense 5726 5156 5343 114390 14374 20240 (i) Finance costs 636 1321 711 4232 6467 8534 (ii) Oth-scason expenses 11433 1438 1390 4277 4142 5537 (i) Other expenses 11895 5865 8201 26369 220114 30288 Total expenses 11895 5865 8200 12659 23929 32720 Profit from continuing operations before share of profit of associates 404 523 333 1256 1063 1822 6 Profit from continuing operations before exceptional items and tax 8866 4488 7907 17885 30354 16884 7 Exceptional items (net) - income/(expense) -	1 0	(14498)	44116	(45870)	27835		· · · ·	
(i) Finance costs 636 1321 711 4232 6467 8534 (i) Deprectation and amortisation expense 1433 1438 1390 4.277 4142 5537 (i) Off-expenses 11895 5865 80201 2.26369 201114 30288 701d operations before share of profit of associates, exceptional items and tax 4462 3965 7574 16599 29291 15062 5 Share of profit of associates, exceptional items and tax 444 523 333 1256 1003 1852 6 Profit of associates 666 -		-	-	-	-			
(i) Depreciation and amortisation expenses 1433 1438 1390 4277 4142 5537 (i) Other expenses 11895 5865 8201 26369 20114 30288 Total expenses 11895 5866 82012 219076 239299 327720 Profit from continuing operations before share of profit of associates, exceptional items and tax 8462 3965 7574 16599 29291 15062 5 Share of profit from continuing operations before exceptional items and tax 8464 8866 4488 7907 17855 30354 16894 9 Tax expense .						_		
(i) Off-season expenses (net) (refer rote 3) - 3111 3100 - (7340) (i) Other expenses 11895 5865 80201 26369 20114 30288 10 Other expenses 86498 6558 7022 219076 239299 327720 4 Profit of associates 404 523 333 1256 1063 1822 5 Profit of associates 404 523 333 1256 1063 1822 6 Profit from continuing operations before exceptional items (net) -income/(expense) - 1250 10205 12123 104049 6606 72123 101			-					
10 Other expenses 11895 5865 8201 26369 20114 30288 Total expenses 86498 65558 70022 219076 229299 327720 4 Profit from continuing operations before share of profit of associates, exceptional items and tax 8462 3965 7374 16599 29291 15062 5 Profit from continuing operations before exceptional items and tax 404 521 333 1255 1063 1822 6 Profit from continuing operations before exceptional items (net): income/(expense) -		1433			4277		5537	
Total expenses 86498 65558 70022 219076 239299 327720 4 Profit from continuing operations before exceptional items and tax 8462 3965 7574 16599 29291 15062 5 Share of profit of associates 404 523 333 1256 1063 1822 6 Profit from continuing operations before exceptional items (net) -income/(expense) - <t< td=""><td></td><td>-</td><td></td><td></td><td>-</td><td>()</td><td>-</td></t<>		-			-	()	-	
4 Profit from continuing operations before share of profit of associates, exceptional items and tax 8462 3965 7774 16599 29291 15062 5 Share of profit of associates 404 523 333 1256 1063 1822 6 Profit from continuing operations before exceptional items and tax 404 523 333 1256 1063 1822 7 Exceptional items (net) -income/(expense) - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
profit of associates, exceptional items and tax 6402 3900 7574 10099 22924 10002 6 Profit from continuing operations before exceptional items and tax 8866 4488 7907 17855 30354 16884 7 Exceptional items (net) -income/(expense) -		86498	65558	70022	219076	239299	327720	
		8462	3965	7574	16599	29291	15062	
6 Profit from continuing operations before exceptional items and tax 8866 4488 7907 17855 30354 16884 1 Exceptional items (net) - income/(expense) -		404	523	333	1256	1063	1822	
7 Exceptional items (net) - income/(expense) -		101	010	000	1200	1000	1022	
8 Profit from continuing operations before tax 8866 4488 7907 17855 30354 16884 9 Tax expense	items and tax	8866	4488	7907	17855	30354	16884	
9 Tax expense (a) Current tax (b) Determed tax (c) Determed t	7 Exceptional items (net) - income/(expense)	-	-	-	-	-	-	
(a) Current tax22468901879404966963205(b) Deferred tax(87)3622115115351765Total tax expense21591252190042008231497010 Profit from continuing operations after tax67073236600713655221231191411 Profit from continued operations12 Tax expense of discontinued operations <td< td=""><td>8 Profit from continuing operations before tax</td><td>8866</td><td>4488</td><td>7907</td><td>17855</td><td>30354</td><td>16884</td></td<>	8 Profit from continuing operations before tax	8866	4488	7907	17855	30354	16884	
(b)Deferred tax(87)3622115115351765Total tax expense21591252190042008231497010 Profit from continuing operations after tax67073236600713655221231191411 Profit/(loss) from discontinued operations12 Tax expense of discontinued operations (after tax)12 Tax expense of discontinued operations (after tax)14 Profit for the period attributable to : (i) Owners of the Company670732366007136552212311914(ii) Non-controlling interests15 Other comprehensive income A (i) I lems that will not be reclassified to profit or lossA (i) Income tax relating to items that will be reclassified to profit or loss162(65)946072(8)B (i) Items that will be reclassified to profit or loss162(65)946072121Other comprehensive income for the period, net of tax attributable to:(i) Owners of the Company162(65)946072121Other comprehensive income for the period, net of tax attributable to:(ii) Non-controlling interests- <td>9 Tax expense</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	9 Tax expense							
Total tax expense 2159 1252 1900 4200 8231 4970 10 Profit from continuing operations after tax 6707 3236 6007 13655 22123 11914 11 Profit/(loss) from discontinued operations -	(a) Current tax	2246	890	1879	4049	6696	3205	
10 Profit from continuing operations after tax 6707 3236 6007 13655 22123 11914 11 Profit/(loss) from discontinued operations - <	(b) Deferred tax	(87)	362	21	151	1535	1765	
11 Profit/(loss) from discontinued operations - <	· · · · · · · · · · · · · · · · · · ·				4200			
12 Tax expense of discontinued operations13 Profit/(loss) from discontinued operations (after tax)14 Profit for the period670732366007136552212311914Profit for the period attributable to :(i) Owners of the Company670732366007136552212311914(ii) Non-controlling interests15 Other comprehensive income193A (i)Items that will not be reclassified to profit or loss193A (ii) Income tax relating to items that will not be reclassified to profit or loss162(65)946072(8B (ii) Income tax relating to items that will bereclassified to profit or loss162(65)946072(8B (ii) Income tax relating to items that will beOther comprehensive income for the period, net of tax162(65)946072121Other comprehensive income for the period attributable to:(i) Owners of the Company162(65)946072121103137152219512035(ii) Non-controlling interests <td></td> <td>6707</td> <td>3236</td> <td>6007</td> <td>13655</td> <td>22123</td> <td>11914</td>		6707	3236	6007	13655	22123	11914	
13 Profit/(loss) from discontinued operations (after tax)14 Profit for the period670732366007136552212311914Profit for the period attributable to : </td <td></td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td>		-	-	-	-	-	-	
14 Profit for the period670732366007136552212311914Profit for the period attributable to : (i) Owners of the Company670732366007136552212311914(ii) Non-controlling interests15 Other comprehensive income A (i) Items that will not be reclassified to profit or loss </td <td></td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td>		-	-	-	-	-	-	
Profit for the period attributable to :670732366007136552212311914(i) Owners of the Company670732366007136552212311914(ii) Non-controlling interests15 Other comprehensive incomeA (i)Items that will not be reclassified to profit or loss193A (ii) Income tax relating to items that will not be reclassified to profit or loss64B (i) Items that will be reclassified to profit or loss64B (ii) Income tax relating to items that will be reclassified to profit or loss64B (ii) Income tax relating to items that will be reclassified to profit or loss			-	-	-	-		
(i) Owners of the Company 6707 3236 6007 13655 22123 11914 (ii) Non-controlling interests - - - - - - 15 Other comprehensive income - - - - - - - A (i) Items that will not be reclassified to profit or loss - - - - 193 A (ii) Income tax relating to items that will not be reclassified to profit or loss - - - - 64 B (i) Income tax relating to items that will be reclassified to profit or loss 162 (65) 94 60 72 (8 B (ii) Income tax relating to items that will be reclassified to profit or loss - <	*	6707	3236	6007	13655	22123	11914	
(ii) Non-controlling interests15 Other comprehensive income A (i) Items that will not be reclassified to profit or loss193A (ii) Income tax relating to items that will not be reclassified to profit or loss193A (ii) Income tax relating to items that will not be reclassified to profit or loss64B (i) Items that will be reclassified to profit or loss162(65)946072(8)B (ii) Income tax relating to items that will be reclassified to profit or lossOther comprehensive income for the period, net of tax attributable to:162(65)946072121Other comprehensive income for the period, net of tax attributable to:(i) Owners of the Company162(65)946072121(ii) Non-controlling interests	*	(202		(00 -	10/55			
15 Other comprehensive income A (i) Items that will not be reclassified to profit or loss193A (ii) Items that will not be reclassified to profit or loss193A (ii) Income tax relating to items that will not be reclassified to profit or loss193B (ii) Items that will be reclassified to profit or loss162(65)946072(8)B (ii) Income tax relating to items that will be reclassified to profit or lossOther comprehensive income for the period, net of tax attributable to:162(65)946072121Other comprehensive income for the period, net of tax attributable to:162(65)946072121(i) Owners of the Company162(65)946072121(ii) Non-controlling interests(i) Owners of the Company162(65)9460721215(ii) Non-controlling interests(i) Owners of the Company686931716101137152219512035(ii) Non-controlling interests(i) Owners of the Company686931716101137152219512035(ii) Non-controlling interests(i) Owners of the Company68693171610113715<		6707	3236	6007	13655	22123	11914	
A (i)Items that will not be reclassified to profit or loss193A (ii) Income tax relating to items that will not be reclassified to profit or loss193B (i) Items that will be reclassified to profit or loss64B (ii) Income tax relating to items that will be reclassified to profit or loss162(65)946072(8)B (ii) Income tax relating to items that will be reclassified to profit or lossOther comprehensive income for the period, net of tax attributable to:162(65)946072121Other comprehensive income for the period, net of tax attributable to:162(65)946072121(i) Owners of the Company (ii) Non-controlling interests16 Total comprehensive income for the period to:686931716101137152219512035(ii) Non-controlling interests(i) Owners of the Company (ii) Non-controlling interests(i) Owners of the Company (ii) Non-controlling interests(ii) Non-controlling interests(ii) Non-controlling interests(ii) Non-controlling interests		-	-	-	-	-	-	
Items that will not be reclassified to profit or loss193A (ii) Income tax relating to items that will not be reclassified to profit or loss64B (i) Items that will be reclassified to profit or loss162(65)94600722(8)B (ii) Income tax relating to items that will be reclassified to profit or loss64B (ii) Income tax relating to items that will be reclassified to profit or loss64B (ii) Income tax relating to items that will be reclassified to profit or loss64Other comprehensive income for the period, net of tax attributable to:162(65)9460072121Other comprehensive income for the period, net of tax attributable to:162(65)9460072121(i) Owners of the Company162(65)9460072121(ii) Non-controlling interestsTotal comprehensive income for the period686931716101137152219512035(ii) Owners of the Company686931716101137152219512035(ii) Non-controlling interests(i) Owners of the Company686931716101137152219512035(ii) Non-controlling interests(ii) Non-controlling inte	*							
A (ii) Income tax relating to items that will not be reclassified to profit or loss64B (i) Items that will be reclassified to profit or loss162(65)946072(8)B (ii) Income tax relating to items that will be reclassified to profit or loss64B (ii) Income tax relating to items that will be reclassified to profit or loss64Other comprehensive income for the period, net of tax attributable to:Other comprehensive income for the period, net of tax attributable to:162(65)946072121Other comprehensive income for the period686931716101137152219512035Total comprehensive income for the period attributable to:(i) Owners of the Company686931716101137152219512035Total comprehensive income for the period attributable to:(i) Owners of the Company68693171610113715221951203512035Total comprehensive income for the period attributable to:(i) Owners of the Company6869317161011371522195120351203512035120351203512035120351203512035120351203512035120351203512								
reclassified to profit or loss64B (i) Items that will be reclassified to profit or loss162(65)946072(8)B (ii) Income tax relating to items that will be reclassified to profit or lossOther comprehensive income for the period, net of tax attributable to:162(65)946072121Other comprehensive income for the period, net of tax attributable to:162(65)946072121(i) Owners of the Company162(65)946072121(ii) Non-controlling interests16 Total comprehensive income for the period686931716101137152219512035Total comprehensive income for the period attributable to:(i) Owners of the Company68693171610113715221951203512035Total comprehensive income for the period attributable to:(ii) Non-controlling interests17 Paid up Equity Share Capital (face value ₹ 1/-)257925792579257925792579257918 Other Equity(a) Basic (in ₹)2.601.252.335.298.584.62	*	-	-	-	-	-	193	
B (i) Items that will be reclassified to profit or loss B (ii) Income tax relating to items that will be reclassified to profit or loss162(65)946072(8)Other comprehensive income for the period, net of tax attributable to:162(65)946072121Other comprehensive income for the period, net of tax attributable to:162(65)946072121(i) Owners of the Company (ii) Non-controlling interests162(65)946072121Io Total comprehensive income for the period to:686931716101137152219512035Iotal comprehensive income for the period (ii) Non-controlling interests686931716101137152219512035Iotal comprehensive income for the period to: 2579 <	0							
B (ii) Income tax relating to items that will be reclassified to profit or loss $ -$	*	-	-	-	-	-		
\cdot reclassified to profit or loss $ -$ </td <td></td> <td>162</td> <td>(65)</td> <td>94</td> <td>60</td> <td>72</td> <td>(8)</td>		162	(65)	94	60	72	(8)	
Other comprehensive income for the period, net of tax attributable to:162(65)946072121Other comprehensive income for the period, net of tax attributable to:162(65)946072121(i) Owners of the Company162(65)946072121(ii) Non-controlling interests16 Total comprehensive income for the period686931716101137152219512035Total comprehensive income for the period attributable to:(i) Owners of the Company686931716101137152219512035(ii) Non-controlling interests(ii) Non-controlling interests17 Paid up Equity Share Capital (face value ₹ 1/-)25792579257925792579257918 Other Equity (a) Basic (in ₹)2.601.252.335.298.584.62		_	_	_	_	_	_	
Other comprehensive income for the period, net of tax attributable to:162 (65) 946072121(i) Owners of the Company162 (65) 946072121(ii) Non-controlling interests16 Total comprehensive income for the period686931716101137152219512035Total comprehensive income for the period attributable to:(i) Owners of the Company686931716101137152219512035(ii) Non-controlling interests17 Paid up Equity Share Capital (face value ₹ 1/-)25792579257925792579257918 Other Equity(a) Basic (in ₹)2.601.252.335.298.584.62		-	-	_	-	-	-	
Other comprehensive income for the period, net of tax attributable to:162 (65) 946072121(i) Owners of the Company162 (65) 946072121(ii) Non-controlling interests16 Total comprehensive income for the period686931716101137152219512035Total comprehensive income for the period attributable to:(i) Owners of the Company686931716101137152219512035(ii) Non-controlling interests17 Paid up Equity Share Capital (face value ₹ 1/-)25792579257925792579257918 Other Equity(a) Basic (in ₹)2.601.252.335.298.584.62	Other comprehensive income for the period, net of tax	162	(65)	94	60	72	121	
(i) Owners of the Company162(65)946072121(ii) Non-controlling interests 16 Total comprehensive income for the period686931716101137152219512035 Total comprehensive income for the period attributable to:(i) Owners of the Company686931716101137152219512035(ii) Non-controlling interests17 Paid up Equity Share Capital (face value $\overline{<1/->}$)2579257925792579257918 Other Equity9205619 Earnings per share of $\overline{<1/-}$ each (not annualised) (a) Basic (in $\overline{<}$)2.601.252.335.298.584.62	Other comprehensive income for the period, net of tax							
(ii) Non-controlling interests 16 Total comprehensive income for the period686931716101137152219512035 Total comprehensive income for the period attributable to: (i) Owners of the Company68693171610113715 22195 12035(ii) Non-controlling interests17 Paid up Equity Share Capital (face value ₹1/-)25792579257925792579257918 Other Equity (a) Basic (in ₹)2.601.252.335.298.584.62		162	(65)	94	60	72	121	
16 Total comprehensive income for the period686931716101137152219512035Total comprehensive income for the period attributable to: (i) Owners of the Company686931716101137152219512035(ii) Non-controlling interests17 Paid up Equity Share Capital (face value ₹1/-)25792579257925792579257918 Other Equity (a) Basic (in ₹)2.601.252.335.298.584.62		-	-	-	-	-	-	
Total comprehensive income for the period attributable to: (i) Owners of the Company6869 3171 6101 13715 22195 12035 (ii) Non-controlling interests17 Paid up Equity Share Capital (face value $\overline{\P}1/-$)25792579257925792579257918 Other Equity19 Earnings per share of $\overline{\P}1/-$ each (not annualised) (a) Basic (in $\overline{\P}$)2.601.252.335.298.584.62		6869	3171	6101	13715	22195	12035	
(i) Owners of the Company 6869 3171 6101 13715 22195 12035 (ii) Non-controlling interests - 13715 1315 1315 1315 1315 1315 1315 1315 1315 1315 1315 1315 1315 1315 1315 1315 13		0005	01/1	0101	10,10		12000	
(ii) Non-controlling interests17 Paid up Equity Share Capital (face value \gtrless 1/-)2579257925792579257918 Other Equity19 Earnings per share of \gtrless 1/- each (not annualised)2.601.252.335.298.584.62	to:							
17 Paid up Equity Share Capital (face value ₹ 1/-) 2579 2579 2579 2579 2579 2579 2579 2579 2579 2579 92056 18 Other Equity 19 Earnings per share of ₹ 1/- each (not annualised) 2.60 1.25 2.33 5.29 8.58 4.62	(i) Owners of the Company	6869	3171	6101	13715	22195	12035	
18 Other Equity 19 Earnings per share of ₹1/- each (not annualised) 92056 (a) Basic (in ₹) 2.60 1.25 2.33 5.29 8.58 4.62	(ii) Non-controlling interests	-	-	-	-	-	-	
19 Earnings per share of ₹1/- each (not annualised) 2.60 1.25 2.33 5.29 8.58 4.62	17 Paid up Equity Share Capital (face value ₹ 1/-)	2579	2579	2579	2579	2579	2579	
(a) Basic (in ₹) 2.60 1.25 2.33 5.29 8.58 4.62	18 Other Equity						92056	
(b) Diluted (in ₹) 2.60 1.25 2.33 5.29 8.58 4.62	(a) Basic (in ₹)	2.60	1.25	2.33	5.29	8.58	4.62	
	(b) Diluted (in ₹)	2.60	1.25	2.33	5.29	8.58	4.62	

See accompanying notes to the consolidated financial results

Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended December 31, 2018

						(₹ in lakhs)
	3	3 Months ended 9 Months ended Ye				
Particulars	31/Dec/2018 (Unaudited)	30/Sep/2018 (Unaudited)	31/Dec/2017 (Unaudited)	31/Dec/2018 (Unaudited)	31/Dec/2017 (Unaudited)	31/Mar/2018 (Audited)
1 Segment Revenue (a) Sugar Businesses						
Sugar	72048	54641	68235	186311	241697	299964
Co-Generation	5831	125	7595	11047	11400	21516
Distillery	6791	5393	2310	16380	8191	11589
-	84670	60159	78140	213738	261288	333069
(b) Engineering Businesses						
Gears	3418	3700	2820	9193	7003	11177
Water	7519 10937	4876 8576	3480 6300	16037 25230	10821 17824	17567 28744
(c) Others	1589	1339	1402	4454	4507	6087
Total Segment revenue	97196	70074	85842	243422	283619	367900
Less : Inter segment revenue	6885 90311	1299	8587 77255	13675 229747	15860 267759	26662
Total Revenue from operations	90311	68775	11255	229/4/	207759	341238
2 Segment Results						
(a) Sugar Businesses	1090	1202	2445	4720	20526	11550
Sugar Co-Generation	1080 2694	1323 (708)	3445 3653	4730 4414	29536 5147	11559 9890
Distillery	4606	3430	771	10195	650	2674
Distillery	8380	4045	7869	19339	35333	24123
(b) Engineering Businesses						
Gears	1138	1029	959	2577	1655	3142
Water	220	(29)	(472)	(15)	(1640)	(1394)
	1358	1000	487	2562	15	1748
(c) Others	(22)	5	4	2	11	20
Total Segment results	9716	5050	8360	21903	35359	25891
Less :						
(i) Finance costs	636	1321	711	4232	6467	8534
(ii) Exceptional items (net) - (income)/expense	-	-	-	-	-	-
(iii) Share of (profit)/loss of associates	(404)	(523)	(333)	(1256)	(1063)	(1822)
Other unallocable expenditure net of unallocable (iv) income	618	(236)	75	1072	(399)	2295
Total Profit before tax	8866	4488	7907	17855	30354	16884
		1100		27000	00001	10001
3 Segment Assets (a) Sugar Businesses						
Sugar	191142	172527	143396	191142	143396	216827
Co-Generation	13727	12544	15347	13727	15347	15914
Distillery	21297	15257	11071	21297	11071	12357
- -	226166	200328	169814	226166	169814	245098
(b) Engineering Businesses						
Gears	14497	12923	12539	14497	12539	14340
Water	25994	22234	20935	25994	20935	24230
	40491	35157	33474	40491	33474	38570
(c) Others	1729	1735	1655	1729	1655	1709
Total Segment assets	268386	237220	204943	268386	204943	285377
Add : Unallocable assets	19070	19187	17511	19070	17511	17847
Total Assets	287456	256407	222454	287456	222454	303224
4 Segment Liabilities						
(a) Sugar Businesses						
Sugar	59852	61744	21111	59852	21111	59554
Co-Generation Distillar	425	447	364	425	364	421
Distillery	1382 61659	856 63047	763 22238	1382 61659	763 22238	836 60811
(b) Engineering Businesses	01039	0304/	22238	01039	22238	00811
Gears	3541	3550	2488	3541	2488	3346
Water	16300	12244	9694	16300	9694	12922
	19841	15794	12182	19841	12182	16268
(c) Others	1359	1349	1289	1359	1289	1359
Total Segment liabilities	82859	80190	35709	82859	35709	78438
Add : Unallocable liabilities	96240	74733	81815	96240	81815	130151
Total Liabilities	179099	154923	117524	179099	117524	208589

Notes to the Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2018

- 1. The above results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Companies Act, 2013.
- 2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
- 3. In line with the generally adopted practice in the sugar industry, the Company had, for the purpose of interim financial statements, revised the treatment with respect to deferment of certain off season expenses during previous quarter. Accordingly, such expenses incurred during off-season, amounting to ₹ 2073 lakhs and ₹ 11526 lakhs relating to the quarter and nine months ended December 31, 2018 respectively, have not been deferred (had deferred ₹ 1939 lakhs and ₹ 12379 lakhs during the quarter and nine months ended December 31, 2017, respectively). However, such expenses shall form part of the relevant cost of goods produced/to be produced during the year, commencing with the onset of crushing season 2018-19 during the profitability by ₹ 1913 lakhs and decreasing the profitability by ₹ 7540 lakhs for the quarter and nine months ended December 31, 2018, respectively. The change in treatment, however, shall have no effect on annual financial statements of the Company.
- 4. Goods and Services Tax ("GST") has been implemented with effect from July 1, 2017 and therefore, revenue from operations for the period thereafter are net of GST. Revenue from operations and expenses for nine months ended December 31, 2017 and year ended March 31, 2018, being inclusive of excise duty till June 30, 2017, are not comparable with corresponding figures for the nine months ended December 31, 2018.
- 5. Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Company.
- 6. The standalone unaudited 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 lakhs)
		3 Months ended		9 Month	Year ended	
Particulars	31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-18 (Audited)
Revenue from operations	90290	68771	77255	229721	267759	341238
Profit/(loss) before tax	8463	4364	7898	17000	30157	15943
Profit/(loss) after tax	6304	3112	5998	12800	21926	10974
Total comprehensive	6304	3112	5998	12800	21926	11096
income						

7. During the current quarter, the Company has recognised ₹ 5161 lakhs towards financial assistance received/receivable under the schemes announced by the Government of U.P. and Government of India to liquidate the arrears of cane dues pertaining to crushing season 2017-18. Out of the said amount, ₹ 4206 lakhs, pertaining to financial year 2017-18, has been depicted as other income and balance amount of ₹ 955 lakhs, pertaining to financial year 2018-19, has been deducted from the cost of material consumed.

- 8. The Board of Directors of Parent Company has approved payment of interim dividend of 70% (₹ 0.70 per equity share of ₹ 1/- each) for the financial year 2018-19 ending March 31, 2019.
- 9. The above results were 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 12, 2019 and February 13, 2019. The statutory auditors have carried out a limited review of the above financial results.

For Triveni Engineering & Industries Limited

Place : Noida Date : February 13, 2019 Dhruv M. Sawhney Chairman & Managing Director