

Date: June 29, 2021

BSE Ltd. 1 st Floor, New Trading Ring, Rotunda Building, P.J. Tower, Dalal Street, Fort, MUMBAI-400 001 e-mail- corp.relations@bseindia.com Thru : BSE Listing Centre	National Stock Exchange of India Ltd., Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), MUMBAI-400 051 e-mail cmlist@nse.co.in Thru : NEAPS
STOCK CODE: 532356	STOCK CODE: TRIVENI

Dear Sir/ Madam,

Subject: Outcome of Board meeting held on June 29, 2021

This is to inform you that the Board of directors of the Company at their meeting held today i.e. June 29, 2021 have inter-alia considered and approved the following :

1. Financial Results

Audited financial results (stand –alone and consolidated) for the fourth quarter and financial year ended March 31, 2021. Accordingly the said results in the prescribed format under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed together with the Auditors Reports and the Newspaper publications issued by the Company.

We hereby declare that M/s S.S.Kothari Mehta & Company, Chartered Accountants, the Statutory Auditors of the Company have issued auditors Report with an unmodified opinion on the said Audited financial Results.

2. Recommendation of Dividend

Recommended payment of final dividend of 175% i.e. Re 1.75 per fully paid up equity share of Re 1/- each of the Company for the Financial year 2020-21.

3. Appointment of Independent Director

Appointment of Mr Ajay Relan (DIN:00002632) as Additional Director and as Non-Executive Independent Director for a period of 5 years with immediate effect i.e. June 29, 2021, subject to approval of the shareholders. The brief resume of Mr. Relan is attached as Annexure I. Mr. Relan is not related to any of the Directors, Key Managerial Personnel or Promoters of the Company. It is confirmed that he is not debarred for holding the office of director by virtue of any SEBI order or the order of any statutory authority.

4. Resignation of Director

Noted the resignation of Mr Shekhar Datta (DIN: 00045591) as Non Executive Independent Director of the Company and also from the Board's Committees of which he was a member with effect from June 29, 2021 due to his advancing age and health condition.

As required under Clause 7(B) of Schedule III of SEBI (LODR) Regulations, 2015 as amended, the resignation letter dated June 29, 2021 submitted by Mr. Datta mentioning the detailed reasons for his resignation and the confirmation that there are no other material reasons other than what is stated in the letter is attached herewith as Annexure II.



5. Increase in distillation capacity of existing and upcoming distilleries

The Board has approved expansion of distillation capacity of the existing and upcoming distilleries located at Muzaffarnagar (U.P), Milak Narayanpur sugar unit at Distt Rampur U.P. and Sabitgarh Distt Bulandshahar (U.P), subject to receipt of necessary statutory clearances, raising total distillation capacity from 520 to 660 KLPD at an aggregate cost of Rs. 100 crore (approx..) through low capital cost incidental expansion / debottlenecking through internal accruals. Such expansion will be completed before the commencement of the Sugar season 2022-23.

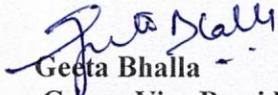
The meeting of the Board commenced at 3.30 p.m. and concluded at 8.40 p.m.

You are requested to please take the above on record and disseminate to all concerned .

Thanking you,

Yours faithfully,

For Triveni Engineering & Industries Limited

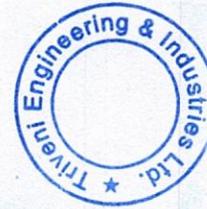


Geeta Bhalla -

Group Vice President & Company Secretary

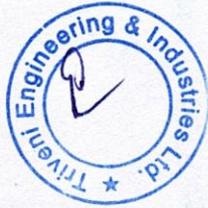
Membership no A 9475

Encl: As above



Brief Resume of Mr Ajay Relan

Mr. Ajay Relan , aged 67 years, is one of the pioneers of the Indian private equity industry. Prior to founding CX Partners, Mr Relan headed Citi's private equity business since its inception in 1995. Prior to this, he worked with several financial firms in multiple geographies, starting with Citibank in 1976 and the last being the CEO of a Citi affiliated brokerage firm, Citicorp Securities & Investments Ltd. He has served on the boards of several portfolio companies such as HT Media, Yes Bank, i-Flex and Progeon among others. He holds an MBA from Indian Institute of Management, Ahmedabad (1976) and B.A. (Hons) Economics from St. Stephen's College, Delhi University (1974) – top ranked in the University.



Shekhar Datta

Upohar CondoVille,
Tower No. 1, Flat No. 1201,
2052, Chakgaria,
Kolkata – 700 094

Date: 29.6.2021

The Board of Directors ,
Triveni Engineering and Industries Ltd.
8th Floor, Express Trade Towers,
15-16, Sector 16-A, NOIDA-201 3

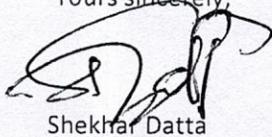
Dear Sirs

I would like to inform you that unfortunately my advancing age and health condition doesn't allow me to continue on the Board of the Company. I therefore tender my resignation from the directorship (in the capacity of Non Executive Independent Director) of the Company i.e. Triveni Engineering & Industries Ltd. as also from the Committees of the Board viz. Audit Committee and Nomination & Remuneration Committee with immediate effect.

I hereby confirm that there is no other material reason of my resignation other than stated above. I would take this opportunity to express my gratitude to all my fellow Board members and the management for the co-operation extended to me during my long association with the Company.

Thanking you,

Yours sincerely,



Shekhar Datta

DIN :00045591



INDEPENDENT AUDITOR'S REPORT on the Quarterly and Year to Date Audited Standalone Financial Results of the Triveni Engineering & Industries Limited Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF TRIVENI ENGINEERING & INDUSTRIES LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **TRIVENI ENGINEERING & INDUSTRIES LIMITED** (the Company) for the quarter ended March 31, 2021 and the year to date results for the period from April 1, 2020 to March 31, 2021 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us this Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as year to date results for the period from April 1, 2020 to March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of this Statement that give a true and fair view

SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.

SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

For **SS KOTHARI MEHTA & COMPANY**
Chartered Accountants
Firm Reg. No. : 000756N

YOGESH
KUMAR GUPTA

Digitally signed by
YOGESH KUMAR GUPTA
Date: 2021.06.29 19:45:00
+05'30'

Yogesh K. Gupta

Partner

Membership No.:093214

UDIN: 21093214AAAADN8730

Place: Faridabad (Haryana)

Date: June 29, 2021

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 Audited Financial Results for the Quarter and Year ended March 31, 2021

(₹ in lakhs, except per share data)

Particulars	3 Months ended			Year ended	
	31/Mar/2021 (Audited) (refer note 11)	31/Dec/2020 (Unaudited)	31/Mar/2020 (Audited) (refer note 11)	31/Mar/2021 (Audited)	31/Mar/2020 (Audited)
1 Revenue from operations	118424	112180	148857	469321	442357
2 Other income	1092	1001	771	3430	4007
Total income	119516	113181	149628	472751	446364
3 Expenses					
(a) Cost of materials consumed	143015	96841	142276	321492	301068
(b) Purchases of stock-in-trade	771	645	662	2201	2229
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(65107)	(18022)	(32227)	19914	21883
(d) Excise duty on sale of goods	2799	119	-	2918	-
(d) Employee benefits expense	7639	6815	7581	27006	25498
(e) Finance costs	1232	959	1509	5144	7932
(f) Depreciation and amortisation expense	1996	1981	1856	7909	7489
(g) Other expenses	13243	9784	12371	40797	38403
Total expenses	105588	99122	134028	427381	404502
4 Profit/(loss) from continuing operations before exceptional items and tax	13928	14059	15600	45370	41862
5 Exceptional items (net) - income/(expense)	(2183)	-	282	(2183)	282
6 Profit/(loss) from continuing operations before tax	11745	14059	15882	43187	42144
7 Tax expense					
(a) Current tax	3082	3302	2905	10705	7634
(b) Deferred tax	1750	1634	(1735)	5151	1762
Total tax expense	4832	4936	1170	15856	9396
8 Profit/(loss) from continuing operations after tax	6913	9123	14712	27331	32748
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	6913	9123	14712	27331	32748
13 Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss	(44)	-	(148)	(44)	(148)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	(15)	-	(52)	(15)	(52)
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	(29)	-	(96)	(29)	(96)
14 Total comprehensive income for the period	6884	9123	14616	27302	32652
15 Paid up Equity Share Capital (face value ₹ 1/-)	2418	2418	2479	2418	2479
16 Other Equity				143906	124586
17 Earnings/(loss) per share of ₹ 1/- each (not annualised)					
(a) Basic (in ₹)	2.86	3.75	5.93	11.14	13.01
(b) Diluted (in ₹)	2.86	3.75	5.93	11.14	13.01

See accompanying notes to the standalone financial results

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended March 31, 2021

(₹ in lakhs)

Particulars	3 Months ended			Year ended	
	31/Mar/2021 (Audited) (refer note 11)	31/Dec/2020 (Unaudited)	31/Mar/2020 (Audited) (refer note 11)	31/Mar/2021 (Audited)	31/Mar/2020 (Audited)
1 Segment Revenue					
(a) Sugar Businesses					
Sugar	99220	100364	133825	406311	379740
Distillery	15644	10872	9907	54376	39117
	114864	111236	143732	460687	418857
(b) Engineering Businesses					
Power transmission	5298	2127	3403	13008	15422
Water	7728	5892	9080	25060	29287
	13026	8019	12483	38068	44709
(c) Others	2048	1942	2368	7144	8071
Total Segment revenue	129938	121197	158583	505899	471637
Less : Inter segment revenue	11514	9017	9726	36578	29280
Total Revenue from operations	118424	112180	148857	469321	442357
2 Segment Results					
(a) Sugar Businesses					
Sugar	10593	11672	15603	37450	35749
Distillery	2850	2760	1640	10105	11055
	13443	14432	17243	47555	46804
(b) Engineering Businesses					
Power transmission	1992	559	910	4091	4854
Water	918	470	393	1884	1349
	2910	1029	1303	5975	6203
(c) Others	(28)	(12)	(37)	(45)	(47)
Total Segment results	16325	15449	18509	53485	52960
Less :					
(i) Finance costs	1232	959	1509	5144	7932
(ii) Exceptional items (net) - (income)/expense	2183	-	(282)	2183	(282)
(iii) Other unallocable expenditure net of unallocable income	1165	431	1400	2971	3166
Total Profit/(loss) before tax	11745	14059	15882	43187	42144
3 Segment Assets					
(a) Sugar Businesses					
Sugar	239117	208493	285021	239117	285021
Distillery	46060	41894	40520	46060	40520
	285177	250387	325541	285177	325541
(b) Engineering Businesses					
Power transmission	11813	10424	11090	11813	11090
Water	30338	36074	35127	30338	35127
	42151	46498	46217	42151	46217
(c) Others	1149	2028	2021	1149	2021
Total Segment assets	328477	298913	373779	328477	373779
Add : Unallocable assets	17272	23920	19823	17272	19823
Total Assets	345749	322833	393602	345749	393602
4 Segment Liabilities					
(a) Sugar Businesses					
Sugar	66155	89388	76559	66155	76559
Distillery	2873	2295	2306	2873	2306
	69028	91683	78865	69028	78865
(b) Engineering Businesses					
Power transmission	3193	2989	2436	3193	2436
Water	17844	19255	20459	17844	20459
	21037	22244	22895	21037	22895
(c) Others	574	1442	1436	574	1436
Total Segment liabilities	90639	115369	103196	90639	103196
Add : Unallocable liabilities	108786	68024	163341	108786	163341
Total Liabilities	199425	183393	266537	199425	266537

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 31/Mar/2021 (Audited)	As at 31/Mar/2020 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	105898	107393
(b) Capital work-in-progress	2223	2616
(c) Investment property	442	538
(d) Other intangible assets	124	93
(e) Financial assets		
(i) Investments	4853	7311
(ii) Trade receivables	126	30
(iii) Loans	2002	1512
(iv) Other financial assets	1397	918
(f) Other non-current assets	3231	5037
	120296	125448
2 Current assets		
(a) Inventories	173375	191213
(b) Financial assets		
(i) Trade receivables	21937	29502
(ii) Cash and cash equivalents	992	3058
(iii) Bank balance other than cash and cash equivalents	76	81
(iv) Loans	1844	338
(v) Other financial assets	294	208
(c) Other current assets	26935	43754
	225453	268154
TOTAL - ASSETS	345749	393602
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2418	2479
(b) Other equity	143906	124586
	146324	127065
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	26068	44360
(ii) Other financial liabilities	973	1222
(b) Provisions	5175	4793
(c) Deferred tax liabilities (net)	10084	4949
(d) Other non-current liabilities	963	1821
	43263	57145
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	56157	94344
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	539	7
- total outstanding dues of creditors other than micro enterprises and small enterprises	61874	75633
(iii) Other financial liabilities	15540	20079
(b) Other current liabilities	16426	15356
(c) Provisions	3728	3183
(d) Current tax liabilities (net)	1898	790
	156162	209392
TOTAL- EQUITY AND LIABILITIES	345749	393602

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Statement of Cash Flows

(₹ in lakhs)

Particulars	Year ended 31-Mar-21	Year ended 31-Mar-20
Cash flows from operating activities		
Profit before tax	43187	42144
Adjustments for:		
Depreciation and amortisation expense	7909	7489
Bad debts written off - trade receivables carried at amortised cost	75	315
Impairment loss allowance on trade receivables and other financial assets (net of reversals)	310	546
Bad debts written off - non financial assets	10	17
Impairment loss allowance on non financial assets (net of reversals)	59	(9)
Provision for non moving/obsolete inventory (net of reversals)	(6)	(74)
Loss on sale/write off of inventory	16	200
Net fair value (gains)/losses on investments	(169)	62
Mark-to-market losses/ (gains) on derivatives	(36)	2
Credit balances written back	(132)	(208)
Exceptional items - Net impairment loss allowance on investments in equity shares (including loan agreed to be converted into equity)	2320	-
Exceptional items - profit on disposal of investment property	(137)	(282)
Unrealised losses/ (gains) from changes in foreign exchange rates	25	(20)
Loss on sale/write off/impairment of property, plant and equipment	423	20
Net (profit)/loss on sale/redemption of investments	0	0
Interest income	(958)	(253)
Dividend income	(3)	(356)
Finance costs	5144	7932
Working capital adjustments:		
Change in inventories	17828	20527
Change in trade receivables	7101	(6597)
Change in other financial assets	(41)	(2)
Change in other assets	17756	(24600)
Change in trade payables	(13126)	12068
Change in other financial liabilities	357	105
Change in other liabilities	1368	2034
Change in provisions	882	278
Cash generated from operations	90162	61338
Income tax paid (net)	(6034)	(7076)
Net cash inflow from operating activities	84128	54262
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(8924)	(11692)
Proceeds from sale of property, plant and equipment	237	88
Advance given against purchase of investments	-	(160)
Advance received against assets held for sale	-	10
Investments in subsidiaries	(224)	(1990)
Proceeds from disposal of investments in associate	-	-
Investments (other than subsidiaries and associates)	(5)	-
Proceeds from sale of investment property	226	561
Proceeds from disposal/redemption of investments (other than subsidiaries and associates)	11	21
Loan to subsidiaries and associates	(3754)	(1430)
Repayments of loan by subsidiaries and associates	1530	-
Decrease/ (increase) in deposits with banks	(437)	25
Interest received	491	206
Dividend received	3	356
Net cash outflow from investing activities	(10846)	(14005)
Cash flows from financing activities		
Proceeds from long term borrowings	593	21355
Repayment of long term borrowings	(23856)	(8933)
Increase/ (decrease) in short term borrowings	(38186)	(29197)
Interest paid (other than on lease liabilities)	(5141)	(7728)
Payment of lease liabilities (interest portion)	(146)	(181)
Payment of lease liabilities (principal portion)	(568)	(467)
Buy-back of equity shares	(6500)	(10000)
Buy-back costs	(88)	(128)
Tax paid on buy-back of equity shares	(1456)	-
Dividend paid to Company's shareholders	-	(2727)
Dividend distribution tax	-	(561)
Net cash outflow from financing activities	(75348)	(38567)
Net increase/ (decrease) in cash and cash equivalents	(2066)	1690
Cash and cash equivalents at the beginning of the year	3058	1368
Cash and cash equivalents at the end of the year	992	3058

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Standalone Audited Financial Results for the Quarter and Year ended March 31, 2021

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)].
2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
3. During the current year, pursuant to a review, the management combined the cogeneration operations with the sugar operations in accordance with Ind AS 108 'Operating Segments' as the cogeneration activities no longer qualified as a separate operating segment. Accordingly, the figures of the corresponding previous year / periods have been regrouped.
4. With effect from the financial year commencing from 1 April 2019, in accordance with the provisions of section 115BAA of the Income Tax Act, 1961, domestic companies have an option to pay income tax at a concessional rate by foregoing certain existing exemptions, deductions and credits ("new tax regime"). During the quarter and year ended 31 March 2020, the Company had assessed the impact of the newly introduced provisions and had decided to continue with the existing tax structure to claim certain deductions and to ensure that the tax credits that it was entitled to were substantially utilized, before opting for the new tax regime. Further, in accordance with the applicable accounting standard, it remeasured its deferred tax liabilities (net) which were expected to reverse in the future when the Company would have shifted to the new tax regime. Accordingly, the charge of deferred tax for the quarter and year ended 31 March 2020 was lower by ₹ 4059 lakhs.
5. The Company has considered the possible effects that may result from COVID-19 in the preparation of the financial results, using the related internal and external factors known to the management upto the date of approval of these results to assess the carrying amount of its assets and liabilities. Based on such assessment, no material impact in the carrying amount of assets and liabilities is expected to arise. The Company shall continue to monitor the future economic conditions in this respect.
6. The Company has, under its Alcoholic Beverages vertical forming part of Distillery operating segment, started producing country liquor during the year at its bottling facility in the premises of its existing distillery in Muzaffarnagar, Uttar Pradesh, to facilitate forward integration of distillery operations. The Company holds an approval for bottling up to 52.8 lakh litres of potable alcohol on an annual basis which will be achieved in a phased manner.
7. Exceptional items includes:
 - a) Impairment loss of ₹ 2320 lakhs in connection with divestiture of all equity investments (including equity on conversion of loan of ₹ 302 lakhs together with interest accrued) in the associate company, Aqwise Wise Water Technologies Limited, based upon estimated consideration receivable under a Share Purchase Agreement entered into with an Israel based company. Pending transfer of shares, such equity investment has been classified as "Assets held for sale".
 - b) Profit of ₹ 137 lakhs on the sale of unproductive land, including an amount of ₹ 70 lakhs on sale to a wholly owned subsidiary.

8. During the quarter, the Company has acquired 400,000 equity shares of M/s United Shippers & Dredgers Limited ("USD"), constituting 100% paid up share capital of USD. Consequently, USD has become a wholly owned subsidiary of the Company.
9. The President has given his assent to The Code on Social Security, 2020 ('Code') in respect of employee benefits (during employment and post-employment) in September 2020. The Code may impact the contributions made by the Company towards Provident Fund and Gratuity. However, the date on which the Code will come into effect has not yet been notified. The Company would assess and give effect to the implications, if any, arising from the implementation of the Code, in the period in which, the Code becomes effective and the related rules are notified.
10. The Board of Directors of the Company has recommended a final dividend of 175% (₹ 1.75 per equity share of the face value of ₹ 1 each), which is subject to the shareholder's approval in the ensuing annual general meeting.
11. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
12. The figures of the previous year under various heads have been regrouped to the extent necessary.
13. The above audited standalone financial results of the Company for the quarter and year ended 31 March 2021 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 27 June 2021 and 29 June 2021.

For Triveni Engineering & Industries Limited

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Dhruv M. Sawhney

Chairman & Managing Director

Place : Noida

Date : 29 June 2021

INDEPENDENT AUDITOR'S REPORT on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF Triveni Engineering & Industries Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of **Triveni Engineering & Industries Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended March 31, 2021 and for the period from April 1, 2020 to March 31, 2021 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries and associates as referred to in Other Matters section below, the Statement:

- a. includes the results of the following entities:
 - I. Subsidiaries:
 - a. Triveni Engineering Limited
 - b. Triveni Energy Systems Limited
 - c. Triveni Entertainment Limited
 - d. Triveni Sugar Limited
 - e. Triveni Industries Limited
 - f. Svastida Projects Limited
 - g. Mathura Wastewater Management Private Limited
 - h. Gaurangi Enterprises Limited (incorporated on July 2, 2020)
 - i. United Shippers & Dredgers Limited (acquired on March 25, 2021)
 - II. Associates :
 - a. Triveni Turbine Limited
 - b. Aqwise Wise Water Technologies Limited
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

- c. gives a true and fair view, in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group & its associates for the quarter ended March 31, 2021 and for the period from April 1, 2020 to March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and its associates in accordance with, the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a) The Statement includes the audited financial results of eight subsidiaries, whose financial statements reflect total assets of Rs. 2,228.72 lacs as at March 31, 2021, total revenue (including other income) of Rs. 0.62 lacs and Rs. 0.98 lacs and total net profit/loss after tax of Rs. (-) 3.15 lacs and Rs. (-) 14.57 lacs, total comprehensive income of Rs. (-) 3.15 lacs and Rs. (-) 14.57 lacs for the quarter ended March 31, 2021 and for the period from April 1, 2020 to March 31, 2021 respectively, and net cash outflow of Rs. 72.57 lacs as considered in the Statement. The Consolidated financial results also includes the Group's share of net profit (before other comprehensive income) of Rs. 499.20 lacs and Rs. 2,228.85 lacs and total comprehensive income of Rs. 546.48 lacs and Rs. 2,336.69 lacs for the quarter and year ended March 31, 2021 in respect of one associate. These financial statements have been audited by the other auditors whose reports have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries and one associate is based solely on the report of other auditors.
- b) The Statement includes the group's share of net profit/loss (before other comprehensive income) of Rs. (-) 1,415.60 lacs and total comprehensive income of Rs. (-) 1,546.67 lacs for the quarter ended December 31, 2020 and net profit/loss (before other comprehensive income) of Rs. (-) 2,107.81 lacs and total comprehensive income of Rs. (-) 2,247.53 lacs for the twelve months ended December 31, 2020, in respect of one associate - Aqwise Wise Water Technologies Ltd, as the financial statements for the quarter ended March 31, 2021 were not available. The Holding Company has entered into a share purchase agreement (SPA) on March 25, 2021 to divest its stake in this associate company

SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

and has classified investment in the associate as "Assets held for sale" (Refer note 7 to the Statement). This associate is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in its country and which have been audited by the other auditor under generally accepted auditing standards accepted in its country. The Holding Company's management has converted these financial statements of such associate located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. Our opinion, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of other auditors and certified converted financial statements by management.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the management.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of third quarter of the current financial year, which were subject to limited review by us, as required under the listing Regulations.

For **S S KOTHARI MEHTA & COMPANY**

Chartered Accountants

Firm Reg. No. : 000756N

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GUPTA

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Yogesh K. Gupta

Partner

Membership No.:093214

UDIN: 21093214AAAADO4757

Place: Faridabad (Haryana)

Date: June 29, 2021

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 Audited Financial Results for the Quarter and Year ended March 31, 2021

(₹ in lakhs, except per share data)

Particulars	3 Months ended			Year ended	
	31/Mar/2021 (Audited) (refer note 12)	31/Dec/2020 (Unaudited)	31/Mar/2020 (Audited) (refer note 12)	31/Mar/2021 (Audited)	31/Mar/2020 (Audited)
1 Revenue from operations	118807	112308	149402	470335	443663
2 Other income	1043	765	749	3040	3627
Total income	119850	113073	150151	473375	447290
3 Expenses					
(a) Cost of materials consumed	143015	96841	142276	321492	301068
(b) Purchases of stock-in-trade	771	645	662	2201	2229
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(65107)	(18022)	(32227)	19914	21883
(d) Excise duty on sale of goods	2799	119	-	2918	-
(e) Employee benefits expense	7664	6831	7595	27076	25576
(f) Finance costs	1250	919	1508	5163	7933
(g) Depreciation and amortisation expense	1996	1981	1856	7909	7489
(h) Other expenses	13236	9847	12454	40913	38590
Total expenses	105624	99161	134124	427586	404768
4 Profit/(loss) from continuing operations before share of profit/(loss) of associates, exceptional items and tax	14226	13912	16027	45789	42522
5 Share of profit/(loss) of associates	(917)	664	397	121	2039
6 Profit/(loss) from continuing operations before exceptional items and tax	13309	14576	16424	45910	44561
7 Exceptional items (net) - income/(expense)	67	-	-	67	-
8 Profit/(loss) from continuing operations before tax	13376	14576	16424	45977	44561
9 Tax expense					
(a) Current tax	3119	3324	3023	10924	7910
(b) Deferred tax	1755	1786	(358)	5592	3139
Total tax expense	4874	5110	2665	16516	11049
10 Profit/(loss) from continuing operations after tax	8502	9466	13759	29461	33512
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	8502	9466	13759	29461	33512
Profit/(loss) for the period attributable to:					
(i) Owners of the Company	8502	9466	13759	29461	33512
(ii) Non-controlling interests	-	-	-	-	-
15 Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss	(20)	-	(160)	(20)	(160)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	(15)	-	(52)	(15)	(52)
B (i) Items that will be reclassified to profit or loss	(108)	(24)	(73)	(56)	(175)
B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income for the period, net of tax	(113)	(24)	(181)	(61)	(283)
Other comprehensive income for the period, net of tax attributable to:					
(i) Owners of the Company	(113)	(24)	(181)	(61)	(283)
(ii) Non-controlling interests	-	-	-	-	-
16 Total comprehensive income for the period	8389	9442	13578	29400	33229
Total comprehensive income for the period attributable to:					
(i) Owners of the Company	8389	9442	13578	29400	33229
(ii) Non-controlling interests	-	-	-	-	-
17 Paid up Equity Share Capital (face value ₹ 1/-)	2418	2418	2479	2418	2479
18 Other Equity				153149	131387
19 Earnings/(loss) per share of ₹ 1/- each (not annualised)					
(a) Basic (in ₹)	3.52	3.89	5.55	12.01	13.32
(b) Diluted (in ₹)	3.52	3.89	5.55	12.01	13.32

See accompanying notes to the consolidated financial results

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended March 31, 2021

(₹ in lakhs)

Particulars	3 Months ended			Year ended	
	31/Mar/2021 (Audited) (refer note 12)	31/Dec/2020 (Unaudited)	31/Mar/2020 (Audited) (refer note 12)	31/Mar/2021 (Audited)	31/Mar/2020 (Audited)
1 Segment Revenue					
(a) Sugar Businesses					
Sugar	99220	100364	133825	406311	379740
Distillery	15644	10872	9907	54376	39117
	114864	111236	143732	460687	418857
(b) Engineering Businesses					
Power transmission	5298	2127	3403	13008	15422
Water	8111	6020	9625	26074	30593
	13409	8147	13028	39082	46015
(c) Others	2048	1942	2368	7144	8071
Total Segment revenue	130321	121325	159128	506913	472943
Less : Inter segment revenue	11514	9017	9726	36578	29280
Total Revenue from operations	118807	112308	149402	470335	443663
2 Segment Results					
(a) Sugar Businesses					
Sugar	10593	11672	15603	37450	35749
Distillery	2850	2760	1640	10105	11055
	13443	14432	17243	47555	46804
(b) Engineering Businesses					
Power transmission	1992	559	910	4091	4854
Water	1239	521	849	2674	2401
	3231	1080	1759	6765	7255
(c) Others	(28)	(12)	(37)	(45)	(47)
Total Segment results	16646	15500	18965	54275	54012
Less :					
(i) Finance costs	1250	919	1508	5163	7933
(ii) Exceptional items (net) - (income)/ expense	(67)	-	-	(67)	-
(iii) Share of (profit)/loss of associates	917	(664)	(397)	(121)	(2039)
(iv) Other unallocable expenditure net of unallocable income	1170	669	1430	3323	3557
Total Profit/(loss) before tax	13376	14576	16424	45977	44561
3 Segment Assets					
(a) Sugar Businesses					
Sugar	239117	208493	285021	239117	285021
Distillery	46060	41894	40520	46060	40520
	285177	250387	325541	285177	325541
(b) Engineering Businesses					
Power transmission	11813	10424	11090	11813	11090
Water	38302	41685	40011	38302	40011
	50115	52109	51101	50115	51101
(c) Others	1148	2028	2021	1148	2021
Total Segment assets	336440	304524	378663	336440	378663
Add : Unallocable assets	25555	29374	25938	25555	25938
Total Assets	361995	333898	404601	361995	404601
4 Segment Liabilities					
(a) Sugar Businesses					
Sugar	66155	89388	76559	66155	76559
Distillery	2873	2295	2306	2873	2306
	69028	91683	78865	69028	78865
(b) Engineering Businesses					
Power transmission	3193	2989	2436	3193	2436
Water	16462	19141	21683	16462	21683
	19655	22130	24119	19655	24119
(c) Others	574	1442	1436	574	1436
Total Segment liabilities	89257	115255	104420	89257	104420
Add : Unallocable liabilities	117171	71809	166315	117171	166315
Total Liabilities	206428	187064	270735	206428	270735

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 31/Mar/2021 (Audited)	As at 31/Mar/2020 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	105898	107393
(b) Capital work-in-progress	2223	2616
(c) Investment property	1210	1167
(d) Goodwill	68	-
(e) Other intangible assets	124	93
(f) Investments accounted for using equity method	13908	13832
(g) Financial assets		
(i) Investments	659	334
(ii) Trade receivables	11982	8106
(iii) Loans	2	2
(iv) Other financial assets	1397	918
(h) Deferred tax assets (net)	27	18
(i) Other non-current assets	3233	5093
	140731	139572
2 Current assets		
(a) Inventories	173375	191213
(b) Financial assets		
(i) Trade receivables	20839	26796
(ii) Cash and cash equivalents	1128	3204
(iii) Bank balance other than cash and cash equivalents	132	84
(iv) Loans	1844	338
(v) Other financial assets	258	190
(c) Other current assets	23688	43204
	221264	265029
TOTAL - ASSETS	361995	404601
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2418	2479
(b) Other equity	153149	131387
	155567	133866
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	30891	44360
(ii) Other financial liabilities	973	1222
(b) Provisions	5175	4793
(c) Deferred tax liabilities (net)	13409	7824
(d) Other non-current liabilities	1071	1893
	51519	60092
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	56158	94344
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	539	7
- total outstanding dues of creditors other than micro enterprises and small enterprises	61891	75635
(iii) Other financial liabilities	15761	20079
(b) Other current liabilities	14920	16508
(c) Provisions	3728	3183
(d) Current tax liabilities (net)	1912	887
	154909	210643
TOTAL- EQUITY AND LIABILITIES	361995	404601

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Statement of Cash Flows

(₹ in lakhs)

Particulars	Year ended 31-Mar-21	Year ended 31-Mar-20
Cash flows from operating activities		
Profit before tax	45977	44561
Adjustments for :		
Share of net profit/(loss) of associate accounted for using the equity method	(121)	(2039)
Depreciation and amortisation expense	7909	7489
Bad debts written off - trade receivables carried at amortised cost	75	315
Impairment loss allowance on trade receivables and other financial assets (net of reversals)	265	546
Bad debts written off - non financial assets	10	17
Impairment loss allowance on non financial assets (net of reversals)	59	(9)
Provision for non moving/obsolete inventory (net of reversals)	(6)	(74)
Loss on sale/write off of inventory	16	200
Net fair value (gains)/losses on investments	(169)	62
Mark-to-market losses/(gains) on derivatives	(36)	2
Credit balances written back	(132)	(208)
Exceptional items - profit on disposal of investments of property	(67)	-
Unrealised losses/(gains) from changes in foreign exchange rates	25	(20)
Loss on sale/write off/impairment of property, plant and equipment	424	20
Net (profit)/loss on sale/redemption of investments	0	0
Interest income	(571)	(229)
Dividend income	(3)	(3)
Finance costs	5163	7933
Working capital adjustments :		
Change in inventories	17828	20527
Change in trade receivables	1714	(11967)
Change in other financial assets	3	(2)
Change in other assets	20126	(23644)
Change in trade payables	(13111)	12066
Change in other financial liabilities	356	105
Change in other liabilities	(1254)	2366
Change in provisions	882	278
Cash generated from operations	85362	58292
Income tax paid (net)	(6283)	(7258)
Net cash inflow from operating activities	79079	51034
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(8924)	(11692)
Proceeds from sale of property, plant and equipment	237	88
Advance given against purchase of investments	-	(160)
Advance received against assets held for sale	-	10
Investments in subsidiaries	(24)	-
Investments (other than subsidiaries and associates)	(5)	-
Proceeds from sale of investment property	60	-
Proceeds from disposal/redemption of investments (other than subsidiaries and associates)	11	21
Purchase of investment property	(42)	-
Loan to associates	(1734)	-
Decrease/(increase) in deposits with banks	(490)	451
Interest received	122	202
Dividend received from associate	-	353
Other dividends received	3	3
Net cash outflow from investing activities	(10786)	(10724)
Cash flows from financing activities		
Proceeds from long term borrowings	5693	21355
Repayment of long term borrowings	(23921)	(8933)
Increase/(decrease) in short term borrowings	(38231)	(29197)
Interest paid (other than on lease liabilities)	(5153)	(7729)
Payment of lease liabilities (interest portion)	(146)	(181)
Payment of lease liabilities (principal portion)	(567)	(467)
Buy-back of equity shares	(6500)	(10000)
Buy-back costs	(88)	(128)
Tax paid on buy-back of equity shares	(1456)	-
Dividend paid to Company's shareholders	-	(2727)
Dividend distribution tax	-	(561)
Net cash outflow from financing activities	(70369)	(38568)
Net increase/(decrease) in cash and cash equivalents	(2076)	1742
Cash and cash equivalents at the beginning of the year	3204	1462
Addition on acquisition of a subsidiary	0	-
Cash and cash equivalents at the end of the year	1128	3204

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2021

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)].
2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
3. During the current year, pursuant to a review, the management combined the cogeneration operations with the sugar operations in accordance with Ind AS 108 'Operating Segments' as the cogeneration activities no longer qualified as a separate operating segment. Accordingly, the figures of the corresponding previous year /periods have been regrouped.
4. With effect from the financial year commencing from 1 April 2019, in accordance with the provisions of section 115BAA of the Income Tax Act, 1961, domestic companies have an option to pay income tax at a concessional rate by foregoing certain existing exemptions, deductions and credits ("new tax regime"). During the quarter and year ended 31 March 2020, the Company had assessed the impact of the newly introduced provisions and had decided to continue with the existing tax structure to claim certain deductions and to ensure that the tax credits that it was entitled to were substantially utilized, before opting for the new tax regime. Further, in accordance with the applicable accounting standard, it remeasured its deferred tax liabilities (net) which were expected to reverse in the future when the Company would have shifted to the new tax regime. Accordingly, the charge of deferred tax for the quarter and year ended 31 March 2020 was lower by ₹ 4059 lakhs.
5. The Company has considered the possible effects that may result from COVID-19 in the preparation of the financial results, using the related internal and external factors known to the management upto the date of approval of these results to assess the carrying amount of its assets and liabilities. Based on such assessment, no material impact in the carrying amount of assets and liabilities is expected to arise. The Company shall continue to monitor the future economic conditions in this respect.
6. The Company has, under its Alcoholic Beverages vertical forming part of Distillery operating segment, started producing country liquor towards the end of the current quarter at its bottling facility in the premises of its existing distillery in Muzaffarnagar, Uttar Pradesh, to facilitate forward integration of distillery operations. The Company holds an approval for bottling upto 52.8 lakh litres of potable alcohol on an annual basis which will be achieved in a phased manner.
7. Pursuant to a Share Purchase Agreement (SPA) entered into with an Israel based company (Buyer), all equity investments (including equity on conversion of loan of ₹ 302 lakhs together with interest accrued) in the associate company, Aqwise Wise Water Technologies Limited, shall be divested in favour of the Buyer. Pending transfer of shares, such equity investment has been classified as "Assets held for sale". No impairment loss is recognised on such re-classification as the estimated consideration receivable under the SPA is more than the carrying amount of such investments in the consolidated accounts.
8. Exceptional item of ₹ 67 lakhs represents profit on sale unproductive land.
9. The President has given his assent to The Code on Social Security, 2020 ('Code') in respect of employee benefits (during employment and post-employment) in September 2020. The Code may impact the contributions made by the Company towards Provident Fund and Gratuity. However, the date on which the Code will come into effect has not yet been notified. The Company would assess and give effect to the implications, if any, arising from the implementation of the Code, in the period in which, the Code becomes effective and the related rules are notified.
10. The Board of Directors of the Company has recommended a final dividend of 175% (₹ 1.75 per equity share of the face value of ₹ 1 each), which is subject to the shareholder's approval in the ensuing annual general meeting.

11. The standalone audited 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 lakhs)

Particulars	3 Months ended			Year ended	
	31/Mar/2021 (Audited) (refer note 12)	31/Dec/2020 (Unaudited)	31/Mar/2020 (Audited) (refer note 12)	31/Mar/2021 (Audited)	31/Mar/2020 (Audited)
Income from operations	118424	112180	148857	469321	442357
Profit/(loss) before tax (after exceptional items)	11745	14059	15882	43187	42144
Profit/(loss) after tax (after exceptional items)	6913	9123	14712	27331	32748
Total comprehensive income	6884	9123	14616	27302	32652

12. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
13. The figures of the previous year under various heads have been regrouped to the extent necessary.
14. The above audited consolidated financial results of the Company for the quarter and year ended 31 March 2021 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 27 June 2021 and 29 June 2021.

For Triveni Engineering & Industries Limited

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Dhruv M. Sawhney
Chairman & Managing Director

Place : Noida

Date : 29 June 2021

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
 Website : www.trivenigroup.com
 CIN : L15421UP1932PLC022174

Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2021

(₹ in lakhs, except per share data)

Particulars	3 Months ended		Year ended	
	31/Mar/2021 (Audited)	31/Mar/2020 (Audited)	31/Mar/2021 (Audited)	31/Mar/2020 (Audited)
Total Income from operations	118807	149402	470335	443663
Net Profit/(loss) for the period (before tax and Exceptional items)	13309	16424	45910	44561
Net Profit/(loss) for the period before tax (after Exceptional items)	13376	16424	45977	44561
Net Profit/(loss) for the period after tax (after Exceptional items)	8502	13759	29461	33512
Total comprehensive income for the period [Comprising Profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	8389	13578	29400	33229
Equity share capital	2418	2479	2418	2479
Other equity			153149	131387
Earnings/(loss) per share of ₹ 1/- each (not annualised)				
(a) Basic (in ₹)	3.52	5.55	12.01	13.32
(b) Diluted (in ₹)	3.52	5.55	12.01	13.32

Notes :

1. Summarised Standalone Audited Financial Performance of the Company is as under :

(₹ in lakhs)

Particulars	3 Months ended		Year ended	
	31/Mar/2021 (Audited)	31/Mar/2020 (Audited)	31/Mar/2021 (Audited)	31/Mar/2020 (Audited)
Total Income from operations	118424	148857	469321	442357
Profit/(loss) before tax (after exceptional items)	11745	15882	43187	42144
Profit/(loss) after tax (after exceptional items)	6913	14712	27331	32748
Total comprehensive income	6884	14616	27302	32652

2. The above is an extract of the detailed format of Financial Results for the quarter and year ended 31 March 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the Financial Results for the quarter and year ended 31 March 2021 are available on the websites of Stock Exchange(s) (www.bseindia.com and www.nseindia.com) and on the website of Company (www.trivenigroup.com).
3. The Board of Directors of the Company has recommended a final dividend of 175% (₹ 1.75 per equity share of the face value of ₹ 1 each), which is subject to the shareholder's approval in the ensuing annual general meeting.

For Triveni Engineering & Industries Limited

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Dhruv M.Sawhney

Chairman & Managing Director

Place : Noida

Date : 29 June 2021