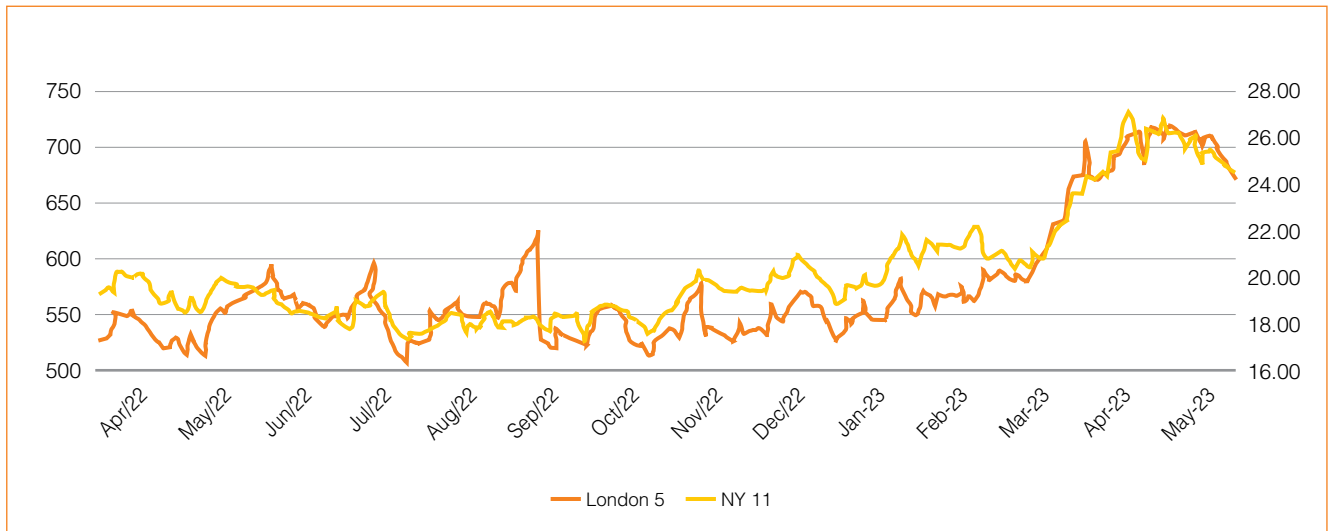


New York #11 & London #5 Price Trend



Note: London #5 on left hand side (LHS) in USD/tonne; NY #11 on right hand side (RHS) in US cents/lb

TRIVENI SUGAR BUSINESS AT A GLANCE

Triveni operates seven sugar units spread strategically across the State of UP. All units are located in well irrigated and fertile areas suitable for sugarcane cultivation. While Khatauli (District Muzaffarnagar), Deoband (District Saharanpur), Sabitgarh (District Bulandshahr) are located in western UP, Chandanpur (District Amroha), Rani Nangal (District Moradabad) and Milak Narayanpur (district Rampur) are located in Central UP. One unit, namely Ramkola (district Kushinagar), is located in Eastern UP.

Apart from plantation white sugar, the Company also manufactures refined sugar, which currently constitutes approximately 60% of the total sugar production and realises a premium over normal crystal sugar realisation. The Company also produces different grades of pharmaceutical (pharma) sugar that can be customised as per the user requirements. Such refined and pharma sugar is supplied to high grade end-users, thereby creating a niche customer profile for Triveni. The Company also supplies high quality crystal sugar from some of its non-refinery units to large institutions, which fetches it a premium.

All the seven sugar units of the Company are FSSC 22000 certified and strictly adhere to best-in-class manufacturing processes and quality benchmarks. The Company supplies sugar to major multinational soft drink companies, leading confectionery manufacturers, breweries, pharmaceutical companies, dairies, top ice cream producers, etc.

OUR SUGAR BUSINESS PERFORMANCE

Key highlights of our sugar business performance in SS 2022-23:

- **Impact of CapEx programme undertaken:** Planned CapEx related to the modernisation, debottlenecking, rationalisation of capacities and efficiency improvement activities at Khatauli, Deoband & Sabitgarh sugar units, process conversion at Deoband unit to produce refined sugar, and increase in pharma sugar production capacity at Sabitgarh unit. This resulted in:
 - A higher crush rate across all three units, which helped the Company record the highest-ever sugarcane crush in SS 2022-23 at 9.33 million tonnes, an increase of 11% over the previous season. The Company for the first time, crossed the 900 LQ total crush figure.
 - The refined sugar production increased from ~40% last year to ~60% in SS 2022-23. The quality of sugar produced at Deoband unit in SS 2022-23 improved significantly, fetching a premium over normal sugar.
 - The Sabitgarh sugar unit produced the highest pharmaceutical sugar quantity in its history.
 - Khatauli unit became the highest sugar production unit in the country.