

STRENGTHENING THE CORE

Alcohol Business

BUILT FOR THE NEXT
PHASE OF GROWTH

6

Distilleries across UP

- » 4 in Western UP: Muzaffarnagar (2) Shamli and Sabitgarh
- » 2 in Central UP: Rani Nangal and Milak Narayanpur

2,13,453 KL

Alcohol sales in FY 26 (↗ 5.9%)

(56% grain-based and 44% sugarcane-based feedstock)

960 KLPD

Distillation capacity

58.9 LAKH CASES

IMIL sales FY 26 (↗ 5.9%)

92%

Ethanol in alcohol sales FY 26

STRATEGIC EDGE

- » Ultra-modern, highly efficient distilleries, ensuring excellence in manufacturing, environment, health, safety, and sustainability practices
- » Multi-feedstock flexibility across sugarcane (molasses, syrup) and grain (maize, FCI rice)
- » Integrated operations, with assured feedstock and bagasse-led fuel supply
- » Diversified customers: Oil Marketing Companies (OMCs), Institutional Customers, B2C (Consumers), etc
- » Diversified portfolio: Fuel-grade Ethanol, Extra Neutral Alcohol, Rectified Spirit, Indian Made Indian Liquor (IMIL) and Indian Made Foreign Liquor (IMFL)
- » Value from by-products like Distillers Dried with Grain Solubles (DDGS), Potash-rich ash granules and CO₂

STRATEGIC ROLE IN THE TEIL PORTFOLIO

- » Revenue diversification beyond sugar cyclicity
- » Energy transition enabler through ethanol blending
- » Value with forward integration into consumer-facing business, including IMIL and IMFL



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THE OPPORTUNITY LANDSCAPE

EBP programme

- » Government push for enhancing ethanol application and effectively utilising capacity to counter rising crude oil import prices, including:
 - establishing a roadmap for blending beyond E20
 - promoting and adopting flex-fuel vehicles
 - evaluating Bio-Isobutanol blending with high-speed diesel
 - exploring the introduction of ethanol stoves, etc.

- » Expectation of higher ethanol offtakes by OMCs

Emerging opportunity

- » Broadening of the definition of aviation turbine fuel (ATF) by the Ministry of Petroleum and Natural Gas (MoPNG) to include synthetic hydrocarbons, enabling sustainable aviation fuel (SAF) integration, which includes Ethanol to Jet (ETJ) Pathway

Premiumisation in alcoholic beverage

- » India's IMFL market is shifting toward premium and super-premium consumption, especially in discerning urban markets

HOW TRIVENI IS STRENGTHENING THE CORE

Built multi-feed stock capability

Flexibility across maize, B-heavy and C-heavy molasses, FCI rice, and juice feedstocks ensures protection against price or supply disruptions.

42% capacity having multi-feed capabilities.

Operational excellence

Efforts to further enhance efficiencies/achieving cost optimisation at our distilleries.

Used special enzymes for improving the fermentation efficiency in grain plants.

Enhanced grain storage practices to improve keeping quality and improve recovery.

Preservation of molasses to retain total reducing sugar (TRS), enabling higher recovery.

Efforts undertaken for improving sales efficiency in fuel consumption.

Consumer business build-out

Launch of super-premium whisky brands – Matsaya, The Crafters Stamp – to elevate portfolio positioning, aligned with premiumisation trends in the alco-beverage segment.

Marked our entry into Delhi, one of the India's most discerning spirit markets, while reinforcing our position in Uttar Pradesh.