

STRENGTHENING THE CORE

Sugar Business

RESILIENCE ACROSS THE SUGAR VALUE CHAIN

8

Sugar units

- » 4 in Western Uttar Pradesh (UP): Deoband, Khatauli, Sabitgarh, Shamli (SSEL)
- » 3 in Central UP: Rani Nangal, Milak Narayanpur, Chandanpur
- » 1 in Eastern UP: Ramkola

7

FSSC 22000 certified

70,500 TCD

Sugarcane crushing capacity

11.06%

Gross recovery SS 2025-26 (≈ 26 bps)

9,79,195 MT

Sugar dispatches (≈ 10%)

STRATEGIC EDGE

- » 8 strategically located sugar mills; 7 FSSC (Food Safety System Certification) 22000 certified
- » Manufacturing excellence driven by efficient operations, regulatory compliance and high-quality standards, resulting in strong sugar recoveries
- » Strong relations with 3.6 lakh+ sugarcane farmers, driven by the sugarcane development programme and digital support
- » Multi-grade product portfolio: White crystal sugar (large, medium and small), Refined sugar (for high-grade end users), Raw sugar (as per export demand), Pharmaceutical-grade sugar
- » Diverse customers include leading beverage companies, breweries, pharmaceutical companies, confectioneries, dairy and ice cream producers, and large institutions (for premium crystal sugar)

STRATEGIC ROLE IN THE TEIL PORTFOLIO

- » Core cash flow generator
- » Supporting integrated operations, with downstream value in ethanol, power, and by-products



02-46

Corporate Overview



47-176

Statutory Reports



177-390

Financial Statements

THE OPPORTUNITY LANDSCAPE

Structural shift driving stability

- » Supportive policy measures like surplus sugar diversion to ethanol, progressive export policies, and cane development programmes are driving more stability in the sector

- » Sugarcane FRP for season 2026-27 raised by ₹ 10/qtl. to ₹ 365/qtl. as per the Commission for Agricultural Costs and Prices (CACP), with a recommendation for a dual-pricing mechanism for domestic and commercial/industrial users of sugar under review

Strong consumption

- » Domestic consumption estimated at 28 MMT, with stable retail and B2B demand

HOW TRIVENI IS STRENGTHENING THE CORE

Farmer empowerment as the moat

Ongoing engagement with farmers for variety diversification, crop protection, yield improvement, soil health improvement, plot demonstration, and introducing better agronomic practices.

Varietal substitution of Co0238 is largely complete in Central and Eastern UP, and efforts are underway in Western UP.

Tech-led agriculture

Drone surveillance and spraying for pest and disease control.

AI/ML and IoT for real-time information on weather, crops and diseases.

More than 2 lakh Cane App downloads, providing 24x7 assistance to farmers.

Plant modernisation

Modern plants with constant upgradation of processes, technology and product mix.

Ongoing efforts to improve energy efficiency leading to higher by-product (bagasse) savings.

Around 63% refined sugar production.