

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Regd. Office : A-44, Hosiery Complex, Phase-II Extension, Noida, Uttar Pradesh - 201 305

Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, U.P - 201 301

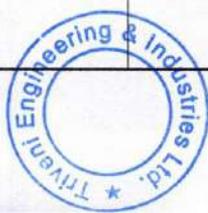
CIN : L15421UP1932PLC022174

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2022

(₹ in lakhs, except per share data)

Particulars	3 Months ended			Year ended	
	31/Mar/2022 (Audited) (refer note 8)	31/Dec/2021 (Unaudited)	31/Mar/2021 (Audited) (refer note 8)	31/Mar/2022 (Audited)	31/Mar/2021 (Audited)
1 Revenue from operations	118738	122994	118424	467744	469321
2 Other income	649	1444	1092	3943	3430
Total income	119387	124438	119516	471687	472751
3 Expenses					
(a) Cost of materials consumed	153934	93547	143015	311469	321492
(b) Purchases of stock-in-trade	971	744	771	2625	2201
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(91001)	(23175)	(65107)	(28177)	19914
(d) Excise duty on sale of goods	12209	11976	2799	40310	2918
(e) Employee benefits expense	9345	7473	7639	30123	27006
(f) Finance costs	1322	1073	1232	4948	5144
(g) Depreciation and amortisation expense	2026	2045	1996	8074	7909
(h) Other expenses	16213	12611	13243	49320	40797
Total expenses	105019	106294	105588	418692	427381
4 Profit/(loss) from continuing operations before exceptional items and tax	14368	18144	13928	52995	45370
5 Exceptional items (net) - income/(expense)	(999)	-	(2183)	(999)	(2183)
6 Profit/(loss) from continuing operations before tax	13369	18144	11745	51996	43187
7 Tax expense					
(a) Current tax	3919	5738	3082	14798	10705
(b) Deferred tax	(724)	(305)	1750	(1018)	5151
Total tax expense	3195	5433	4832	13780	15856
8 Profit/(loss) from continuing operations after tax	10174	12711	6913	38216	27331
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	10174	12711	6913	38216	27331
13 Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss	73	-	(44)	58	(44)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	19	-	(15)	15	(15)
B (i) Items that will be reclassified to profit or loss	(29)	104	-	106	-
B (ii) Income tax relating to items that will be reclassified to profit or loss	(8)	26	-	26	-
Other comprehensive income for the period, net of tax	33	78	(29)	123	(29)
14 Total comprehensive income for the period	10207	12789	6884	38339	27302
15 Paid up Equity Share Capital (face value ₹ 1/-)	2418	2418	2418	2418	2418
16 Other Equity				175004	143906
17 Earnings/(loss) per share of ₹ 1/- each (not annualised)					
(a) Basic (in ₹)	4.21	5.26	2.86	15.81	11.14
(b) Diluted (in ₹)	4.21	5.26	2.86	15.81	11.14
18 Capital redemption reserve	559	559	559	559	559
19 Net worth	173560	163331	142542	173560	142542
20 Ratios (refer note 6)					
(a) Debt equity ratio	0.85	0.32	0.64	0.85	0.64
(b) Debt service coverage ratio	2.97	3.81	2.04	3.06	2.17
(c) Interest service coverage ratio	10.23	14.75	8.23	10.36	7.85
(d) Current ratio	1.39	1.88	1.44	1.39	1.44
(e) Long term debt to working capital	0.47	0.46	0.47	0.47	0.47
(f) Bad debts to accounts receivable ratio (not annualised)	0.02	0.03	0.01	0.02	0.00
(g) Current liability ratio	0.82	0.66	0.78	0.82	0.78
(h) Total debts to total assets	0.37	0.18	0.27	0.37	0.27
(i) Debtor turnover (not annualised)	5.31	6.93	4.37	19.31	18.19
(j) Inventory turnover (not annualised)	0.74	1.11	0.82	2.27	2.56
(k) Operating margin (%)	14%	16%	12%	13%	10%
(l) Net profit margin (%)	10%	11%	6%	9%	6%

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, 2022

(₹ in lakhs)

Particulars	3 Months ended			Year ended	
	31/Mar/2022 (Audited) (refer note 8)	31/Dec/2021 (Unaudited)	31/Mar/2021 (Audited) (refer note 8)	31/Mar/2022 (Audited)	31/Mar/2021 (Audited)
1 Segment Revenue					
(a) Sugar Businesses					
Sugar	84681	93186	99220	347385	406311
Distillery	28372	27589	15644	107161	54376
	113053	120775	114864	454546	460687
(b) Engineering Businesses					
Power transmission	6659	3541	5298	18463	13008
Water	9675	7180	7728	25361	25060
	16334	10721	13026	43824	38068
(c) Others	4387	3544	2048	13582	7144
Total Segment revenue	133774	135040	129938	511952	505899
Less : Inter segment revenue	15036	12046	11514	44208	36578
Total Revenue from operations	118738	122994	118424	467744	469321
2 Segment Results					
(a) Sugar Businesses					
Sugar	12244	14082	10593	38651	37450
Distillery	3057	3591	2850	14936	10105
	15301	17673	13443	53587	47555
(b) Engineering Businesses					
Power transmission	2411	1098	1992	6416	4091
Water	479	747	918	1731	1884
	2890	1845	2910	8147	5975
(c) Others	(346)	(229)	(28)	(453)	(45)
Total Segment results	17845	19289	16325	61281	53485
Less :					
(i) Finance costs	1322	1073	1232	4948	5144
(ii) Exceptional items (net) - (income)/expense	999	-	2183	999	2183
(iii) Other unallocable expenditure net of unallocable income	2155	72	1165	3338	2971
Total Profit/(loss) before tax	13369	18144	11745	51996	43187
3 Segment Assets					
(a) Sugar Businesses					
Sugar	269508	176802	239117	269508	239117
Distillery*	68369	56273	46060	68369	46060
	337877	233075	285177	337877	285177
(b) Engineering Businesses					
Power transmission	14557	13151	11813	14557	11813
Water	34105	30604	30338	34105	30338
	48662	43755	42151	48662	42151
(c) Others	1424	1239	1149	1424	1149
Total Segment assets	387963	278069	328477	387963	328477
Add : Unallocable assets	15513	16054	17272	15513	17272
Total Assets	403476	294123	345749	403476	345749
4 Segment Liabilities					
(a) Sugar Businesses					
Sugar	34638	37250	66155	34638	66155
Distillery*	5555	3218	2873	5555	2873
	40193	40468	69028	40193	69028
(b) Engineering Businesses					
Power transmission	3973	3487	3193	3973	3193
Water	17123	15872	17844	17123	17844
	21096	19359	21037	21096	21037
(c) Others	638	625	574	638	574
Total Segment liabilities	61927	60452	90639	61927	90639
Add : Unallocable liabilities	164127	66457	108786	164127	108786
Total Liabilities	226054	126909	199425	226054	199425

* includes assets and liabilities of new distilleries being set up

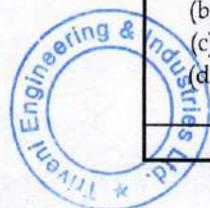


TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 31/Mar/2022 (Audited)	As at 31/Mar/2021 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	106308	105898
(b) Capital work-in-progress	25653	2223
(c) Investment property	442	442
(d) Other intangible assets	161	124
(e) Intangible assets under development	3	-
(f) Financial assets		
(i) Investments	5918	4853
(ii) Trade receivables	336	126
(iii) Loans	2002	2002
(iv) Other financial assets	1314	1397
(g) Other non-current assets	2985	3231
	145122	120296
2 Current assets		
(a) Inventories	203687	173375
(b) Financial assets		
(i) Trade receivables	26059	21937
(ii) Cash and cash equivalents	1822	992
(iii) Bank balance other than cash and cash equivalents	408	76
(iv) Loans	46	1844
(v) Other financial assets	821	294
(c) Other current assets	25511	26935
	258354	225453
TOTAL - ASSETS	403476	345749
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2418	2418
(b) Other equity	175004	143906
	177422	146324
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	26329	26068
(ii) Lease liabilities	977	973
(b) Provisions	3351	5175
(c) Deferred tax liabilities (net)	9115	10084
(d) Other non-current liabilities	370	963
	40142	43263
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	123225	66617
(ii) Lease liabilities	554	353
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	798	539
- total outstanding dues of creditors other than micro enterprises and small enterprises	34278	61874
(iv) Other financial liabilities	8181	4727
(b) Other current liabilities	12740	16426
(c) Provisions	4828	3728
(d) Current tax liabilities (net)	1308	1898
	185912	156162
TOTAL- EQUITY AND LIABILITIES	403476	345749

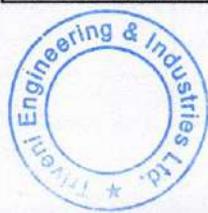


TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Statement of Cash Flows

(₹ in lakhs)

Particulars	Year ended 31-Mar-22 (Audited)	Year ended 31-Mar-21 (Audited)
Cash flows from operating activities		
Profit before tax	51996	43187
Adjustments for :		
Depreciation and amortisation expense	8074	7909
Bad debts written off - trade receivables carried at amortised cost	1129	75
Bad debts written off - other financial assets carried at amortised cost	2	-
Impairment loss allowance on trade receivables and other financial assets (net of reversals)	(569)	310
Bad debts written off - non financial assets	69	10
Impairment loss allowance on non financial assets (net of reversals)	699	59
Provision for non moving/obsolete inventory (net of reversals)	160	(6)
Loss on sale/write off of inventory	38	16
Net fair value (gains)/losses on investments	7	(169)
Mark-to-market (gains)/losses on derivatives	(3)	(36)
Credit balances written back	(109)	(132)
Financial guarantee commission income	(13)	-
Exceptional items - profit on disposal of investment property	-	(137)
Exceptional items - net impairment loss allowance on investments in equity shares (including loan agreed to be converted into equity)	-	2320
Exceptional items - net impairment loss allowance on receivable against divestment in equity shares	999	-
Unrealised (gains)/losses changes in foreign exchange rates	(21)	25
Loss on sale/write off/impairment of property, plant and equipment	162	423
Net (profit)/loss on sale/redemption of investments	(73)	0
Interest income	(401)	(958)
Dividend income	(1557)	(3)
Finance costs	4948	5144
Working capital adjustments :		
Change in inventories	(30510)	17828
Change in trade receivables	(4893)	7101
Change in other financial assets	(308)	(41)
Change in other assets	(711)	17756
Change in trade payables	(27239)	(13126)
Change in other financial liabilities	1301	357
Change in other liabilities	(3410)	1368
Change in provisions	(651)	882
Cash generated from/(used in) operations	(884)	90162
Income tax paid (net)	(15083)	(6030)
Net cash inflow/(outflow) from operating activities	(15967)	84132
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(29345)	(8924)
Proceeds from sale of property, plant and equipment	233	237
Investments in subsidiaries	(900)	(224)
Investments (other than subsidiaries and associates)	-	(5)
Proceeds from disposal of investment property	-	226
Proceeds from disposal/redemption of investments (other than subsidiaries and associates)	89	11
Loan to subsidiaries and associate	(100)	(3754)
Repayments of loan by subsidiaries and esrtwhile associate	1946	1530
Decrease/(increase) in deposits with banks	(201)	(437)
Interest received	176	491
Dividend received	1557	3
Net cash outflow from investing activities	(26545)	(10846)
Cash flows from financing activities		
Proceeds from long term borrowings	13202	593
Repayments of long term borrowings	(11828)	(23856)
Increase/(decrease) in short term borrowings	54635	(38186)
Interest paid (other than on lease liabilities)	(4828)	(5145)
Payment of lease liabilities (interest portion)	(130)	(146)
Payment of lease liabilities (principal portion)	(456)	(568)
Buy-back of equity shares	-	(6500)
Buy-back costs	-	(88)
Tax paid on buy-back of equity shares	-	(1456)
Dividend paid	(7253)	-
Net cash inflow/(outflow) from financing activities	43342	(75352)
Net increase/(decrease) in cash and cash equivalents	830	(2066)
Cash and cash equivalents at the beginning of the year	992	3058
Cash and cash equivalents at the end of the year	1822	992



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Standalone Audited Financial Results for the Quarter and Year ended March 31, 2022

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. Subsequent to the current year, the Company has achieved overall distillation capacity of 520 KLPD with enhancement of operations of existing distillery at Sabitgarh, Uttar Pradesh, increasing from 160 KLPD to 200 KLPD and commencement of commercial operations of a new 160 KLPD multi-feed distillery at Milak Narayanpur, Uttar Pradesh.
4. Exceptional items represent further impairment loss of ₹ 999 lakhs (in addition to impairment loss of ₹ 2320 lakhs recognized in the previous year) against consideration receivable in respect of its equity holding in the erstwhile associate company, M/s Aqwise Wise Water Technologies Limited, which was divested in entirety during the current year.
5. The tax charge for the year includes ₹ 886 lakhs pertaining to the financial year 2020-21, mainly due to lapse of certain tax benefits, in view of the decision of the Company to opt for the tax rates prescribed under section 115BAA with effect from the aforesaid year.
6. Commercial paper issued by the Company is listed on the National Stock Exchange and the outstanding amount as on 31 March 2022 was ₹ 50 crores. The financial ratios as prescribed under regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed in the financial results above. The formulae used in the computation of the ratios are as under:

Ratio	Formulae used	
	Numerator	Denominator
Debt equity ratio	Borrowings and lease liabilities	Equity
Debt service coverage ratio	Profit after tax plus finance costs, depreciation and amortization expense	Repayment of long-term borrowings and lease liabilities (excluding prepayments) and finance costs
Interest service coverage ratio	Profit after tax plus finance costs, depreciation and amortization expense	Finance costs
Current ratio	Current assets	Current liabilities
Long term debt to working capital	Long term borrowings (including current maturities of long-term borrowings) and lease liabilities	Current assets less current liabilities (excluding current maturities of long-term borrowings and current lease liabilities)
Bad debts to accounts receivable ratio	Bad debts including provision for doubtful debts (net)	Average gross trade receivables
Current liability ratio	Current liabilities	Total liabilities
Total debts to total assets	Borrowings and lease liabilities	Total assets
Debtor turnover	Revenue from operations	Average trade receivables
Inventory turnover	Revenue from operations (net of excise duty)	Average inventory
Operating margin (%)	Earnings before finance costs, taxes, other income and exceptional items	Revenue from operations (net of excise duty)
Net profit margin (%)	Profit after tax	Revenue from operations (net of excise duty)



7. The Board of Directors of the Company has recommended a final dividend of 200% (i.e. ₹ 2 per equity share of the face value of ₹ 1 each), which is subject to the shareholder's approval in the ensuing annual general meeting. During the year, the Company had paid an interim dividend of 125% (i.e. ₹ 1.25 per equity share of the face value of ₹ 1 each).
8. 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 till the third quarter of the financial year.
9. The figures of the previous year under various heads have been regrouped to the extent necessary.
10. The above audited standalone financial results of the Company for the quarter and year ended 31 March 2022 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 14 May 2022.

For Triveni Engineering & Industries Limited

Dhruv M. Sawhney
Chairman & Managing Director

Place : Noida

Date : 14 May 2022

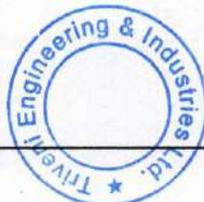


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 CIN : L15421UP1932PLC022174

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(₹ in lakhs, except per share data)

Particulars	3 Months ended			Year ended	
	31/Mar/2022 (Audited) (refer note 10)	31/Dec/2021 (Unaudited)	31/Mar/2021 (Audited) (refer note 10)	31/Mar/2022 (Audited)	31/Mar/2021 (Audited)
1 Revenue from operations	119212	123544	118807	469404	470335
2 Other income	296	696	1043	2219	3040
Total income	119508	124240	119850	471623	473375
3 Expenses					
(a) Cost of materials consumed	153934	93547	143015	311469	321492
(b) Purchases of stock-in-trade	971	744	771	2625	2201
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(91001)	(23175)	(65107)	(28177)	19914
(d) Excise duty on sale of goods	12209	11975	2799	40310	2918
(e) Employee benefits expense	9368	7546	7664	30265	27077
(f) Finance costs	1461	1215	1250	5453	5163
(g) Depreciation and amortisation expense	2026	2045	1996	8074	7909
(h) Other expenses	16261	12623	13236	49472	40913
Total expenses	105229	106520	105624	419491	427586
4 Profit/(loss) from continuing operations before share of profit/(loss) of associates, exceptional items and tax	14279	17720	14226	52132	45789
5 Share of profit/(loss) of associates	733	779	(917)	5914	121
6 Profit/(loss) from continuing operations before exceptional items and tax	15012	18499	13309	58046	45910
7 Exceptional items (net) - income/(expense)	(671)	-	67	(671)	67
8 Profit/(loss) from continuing operations before tax	14341	18499	13376	57375	45977
9 Tax expense					
(a) Current tax	3963	5784	3119	14900	10924
(b) Deferred tax	(539)	(297)	1755	69	5592
Total tax expense	3424	5487	4874	14969	16516
10 Profit/(loss) from continuing operations after tax	10917	13012	8502	42406	29461
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	10917	13012	8502	42406	29461
Profit/(loss) for the period attributable to:					
(i) Owners of the Company	10917	13012	8502	42406	29461
(ii) Non-controlling interests	-	-	-	-	-
15 Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss	67	-	(20)	469	(20)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	17	-	(15)	13	(15)
B (i) Items that will be reclassified to profit or loss	(27)	110	(108)	131	(56)
B (ii) Income tax relating to items that will be reclassified to profit or loss	(7)	28	-	33	-
Other comprehensive income for the period, net of tax	30	82	(113)	554	(61)
Other comprehensive income for the period, net of tax attributable to:					
(i) Owners of the Company	30	82	(113)	554	(61)
(ii) Non-controlling interests	-	-	-	-	-
16 Total comprehensive income for the period	10947	13094	8389	42960	29400
Total comprehensive income for the period attributable to:					
(i) Owners of the Company	10947	13094	8389	42960	29400
(ii) Non-controlling interests	-	-	-	-	-
17 Paid up Equity Share Capital (face value ₹ 1/-)	2418	2418	2418	2418	2418
18 Other Equity				188867	153149
19 Earnings/(loss) per share of ₹ 1/- each (not annualised)					
(a) Basic (in ₹)	4.52	5.39	3.52	17.54	12.01
(b) Diluted (in ₹)	4.52	5.39	3.52	17.54	12.01
20 Capital redemption reserve	635	635	635	635	635
21 Net worth	186938	175971	151735	186938	151735
22 Ratios (refer note 7)					
(a) Debt equity ratio	0.82	0.33	0.64	0.82	0.64
(b) Debt service coverage ratio	2.94	3.79	2.36	3.21	2.28
(c) Interest service coverage ratio	9.86	13.39	9.40	10.26	8.24
(d) Current ratio	1.36	1.85	1.43	1.36	1.43
(e) Long term debt to working capital	0.57	0.55	0.55	0.57	0.55
(f) Bad debts to accounts receivable ratio (not annualised)	0.01	0.02	0.01	0.01	0.01
(g) Current liability ratio	0.79	0.61	0.75	0.79	0.75
(h) Total debts to total assets	0.37	0.19	0.27	0.37	0.27
(i) Debtor turnover (not annualised)	3.16	3.90	3.25	12.36	13.89
(j) Inventory turnover (not annualised)	0.68	1.12	0.82	2.28	2.56
(k) Operating margin (%)	14%	16%	12%	13%	10%
(l) Net profit margin (%)	10%	12%	7%	10%	6%



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended March 31, 2022

(₹ in lakhs)

Particulars	3 Months ended			Year ended	
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1 Segment Revenue					
(a) Sugar Businesses					
Sugar	84681	93186	99220	347385	406311
Distillery	28372	27589	15644	107161	54376
	113053	120775	114864	454546	460687
(b) Engineering Businesses					
Power transmission	6659	3541	5298	18463	13008
Water	10149	7730	8111	27021	26074
	16808	11271	13409	45484	39082
(c) Others	4387	3544	2048	13582	7144
Total Segment revenue	134248	135590	130321	513612	506913
Less : Inter segment revenue	15036	12046	11514	44208	36578
Total Revenue from operations	119212	123544	118807	469404	470335
2 Segment Results					
(a) Sugar Businesses					
Sugar	12244	14082	10593	38651	37450
Distillery	3057	3591	2850	14936	10105
	15301	17673	13443	53587	47555
(b) Engineering Businesses					
Power transmission	2411	1098	1992	6416	4091
Water	884	1213	1239	3101	2674
	3295	2311	3231	9517	6765
(c) Others	(346)	(229)	(28)	(453)	(45)
Total Segment results	18250	19755	16646	62651	54275
Less :					
(i) Finance costs	1461	1215	1250	5453	5163
(ii) Exceptional items (net) - (income)/expense	671	-	(67)	671	(67)
(iii) Share of (profit)/loss of associates	(733)	(779)	917	(5914)	(121)
(iv) Other unallocable expenditure net of unallocable income	2510	820	1170	5066	3323
Total Profit/(loss) before tax	14341	18499	13376	57375	45977
3 Segment Assets					
(a) Sugar Businesses					
Sugar	269508	176802	239117	269508	239117
Distillery*	68369	56273	46060	68369	46060
	337877	233075	285177	337877	285177
(b) Engineering Businesses					
Power transmission	14557	13151	11813	14557	11813
Water	48193	42011	38302	48193	38302
	62750	55162	50115	62750	50115
(c) Others	1424	1239	1148	1424	1148
Total Segment assets	402051	289476	336440	402051	336440
Add : Unallocable assets	27697	27725	25555	27697	25555
Total Assets	429748	317201	361995	429748	361995
4 Segment Liabilities					
(a) Sugar Businesses					
Sugar	34638	37250	66155	34638	66155
Distillery*	5555	3218	2873	5555	2873
	40193	40468	69028	40193	69028
(b) Engineering Businesses					
Power transmission	3973	3487	3193	3973	3193
Water	18843	14861	16462	18843	16462
	22816	18348	19655	22816	19655
(c) Others	638	625	574	638	574
Total Segment liabilities	63647	59441	89257	63647	89257
Add : Unallocable liabilities	174816	77421	117171	174816	117171
Total Liabilities	238463	136862	206428	238463	206428

* includes assets and liabilities of new distilleries being set up



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 31/Mar/2022 (Audited)	As at 31/Mar/2021 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	106308	105898
(b) Capital work-in-progress	25653	2223
(c) Investment property	1210	1210
(d) Goodwill	68	68
(e) Other intangible assets	161	124
(f) Intangible assets under development	3	-
(g) Investments accounted for using equity method	18704	13908
(h) Financial assets		
(i) Investments	635	659
(ii) Trade receivables	16469	11982
(iii) Loans	2	2
(iv) Other financial assets	1646	1397
(i) Deferred tax assets (net)	37	27
(j) Other non-current assets	3087	3233
	173983	140731
2 Current assets		
(a) Inventories	203687	173375
(b) Financial assets		
(i) Trade receivables	26680	20839
(ii) Cash and cash equivalents	2328	1128
(iii) Bank balance other than cash and cash equivalents	462	132
(iv) Loans	46	1844
(v) Other financial assets	650	258
(c) Other current assets	21912	23688
	255765	221264
TOTAL - ASSETS	429748	361995
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2418	2418
(b) Other equity	188867	153149
	191285	155567
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	31918	30891
(ii) Lease liabilities	977	973
(b) Provisions	3351	5175
(c) Deferred tax liabilities (net)	13542	13409
(d) Other non-current liabilities	509	1071
	50297	51519
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	124058	66831
(ii) Lease liabilities	554	353
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	798	539
- total outstanding dues of creditors other than micro enterprises and small enterprises	34286	61891
(iv) Other financial liabilities	8005	4735
(b) Other current liabilities	14313	14920
(c) Provisions	4829	3728
(d) Current tax liabilities (net)	1323	1912
	188166	154909
TOTAL- EQUITY AND LIABILITIES	429748	361995

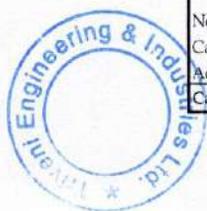


TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Statement of Cash Flows

(₹ in lakhs)

Particulars	Year ended 31-Mar-22 (Audited)	Year ended 31-Mar-21 (Audited)
Cash flows from operating activities		
Profit before tax	57375	45977
Adjustments for :		
Share of net (profit)/ loss of associate accounted for using the equity method	(5914)	(121)
Depreciation and amortisation expense	8074	7909
Bad debts written off - trade receivables carried at amortised cost	1129	75
Bad debts written off - other financial assets carried at amortised cost	2	-
Impairment loss allowance on trade receivables and other financial assets (net of reversals)	(569)	265
Bad debts written off - non financial assets	69	10
Impairment loss allowance on non financial assets (net of reversals)	699	59
Provision for non moving/ obsolete inventory (net of reversals)	160	(6)
Loss on sale/write off of inventory	38	16
Net fair value (gains)/losses on investments	7	(169)
Mark-to-market (gains)/losses on derivatives	(3)	(36)
Credit balances written back	(109)	(132)
Exceptional items - profit on disposal of investment property	-	(67)
Exceptional items - net impairment loss allowance on receivable against divestment in equity shares	671	-
Unrealised (gains)/losses from changes in foreign exchange rates	(21)	25
Loss on sale/write off/impairment of property, plant and equipment	162	424
Net (profit)/loss on sale/redemption of investments	(73)	-
Interest income	(247)	(571)
Dividend income	(3)	(3)
Finance costs	5453	5163
Working capital adjustments :		
Change in inventories	(30510)	17828
Change in trade receivables	(10889)	1714
Change in other financial assets	(627)	3
Change in other assets	(131)	20126
Change in trade payables	(27248)	(13111)
Change in other financial liabilities	1301	356
Change in other liabilities	(300)	(1254)
Change in provisions	(651)	882
Cash generated from/(used in) operations	(2155)	85362
Income tax paid (net)	(15184)	(6279)
Net cash inflow/(outflow) from operating activities	(17339)	79083
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(29345)	(8924)
Proceeds from sale of property, plant and equipment	233	237
Investments in subsidiaries	-	(24)
Investments (other than subsidiaries and associates)	-	(5)
Proceeds from disposal of investment property	-	60
Proceeds from disposal/redemption of investments (other than subsidiaries and associates)	89	11
Purchase of investment property	-	(42)
Loan to associate	-	(1734)
Repayments of loan by erstwhile associate	1846	-
Decrease/(increase) in deposits with banks	(199)	(490)
Interest received	144	122
Dividend received from associate	1554	-
Other dividends received	3	3
Net cash outflow from investing activities	(25675)	(10786)
Cash flows from financing activities		
Proceeds from long term borrowings	14793	5693
Repayments of long term borrowings	(12032)	(23921)
Increase/(decrease) in short term borrowings	54633	(38231)
Interest paid (other than on lease liabilities)	(5341)	(5157)
Payment of lease liabilities (interest portion)	(130)	(146)
Payment of lease liabilities (principal portion)	(456)	(567)
Buy-back of equity shares	-	(6500)
Buy-back costs	-	(88)
Tax paid on buy-back of equity shares	-	(1456)
Dividend paid	(7253)	-
Net cash inflow/(outflow) from financing activities	44214	(70373)
Net increase/(decrease) in cash and cash equivalents	1200	(2076)
Cash and cash equivalents at the beginning of the year	1128	3204
Addition on acquisition of a subsidiary	-	0
Cash and cash equivalents at the end of the year	2328	1128

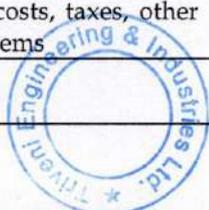


TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2022

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. Subsequent to the current year, the Company has achieved overall distillation capacity of 520 KLPD with enhancement of operations of existing distillery at Sabitgarh, Uttar Pradesh, increasing from 160 KLPD to 200 KLPD and commencement of commercial operations of a new 160 KLPD multi-feed distillery at Milak Narayanpur, Uttar Pradesh.
4. Share of profit of associates for the year includes Company's share of exceptional income of ₹ 3240 lakhs (net of tax) in its associate company - M/s Triveni Turbine Limited.
5. Exceptional items represent impairment loss of ₹ 671 lakhs against consideration receivable in respect of its equity holding in the erstwhile associate company, M/s Aqwise Wise Water Technologies Limited, which was divested in entirety during the current year.
6. The tax charge for the year includes ₹ 886 lakhs pertaining to the financial year 2020-21, mainly due to lapse of certain tax benefits, in view of the decision of the Company to opt for the tax rates prescribed under section 115BAA with effect from the aforesaid year.
7. Commercial paper issued by the Company is listed on the National Stock Exchange and the outstanding amount as on 31 March 2022 was ₹ 50 crores. The financial ratios as prescribed under regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed in the financial results above. The formulae used in the computation of the ratios are as under:

Ratio	Formulae used	
	Numerator	Denominator
Debt equity ratio	Borrowings and lease liabilities	Equity
Debt service coverage ratio	Profit after tax plus finance costs, depreciation and amortization expense	Repayment of long-term borrowings and lease liabilities (excluding prepayments) and finance costs
Interest service coverage ratio	Profit after tax plus finance costs, depreciation and amortization expense	Finance costs
Current ratio	Current assets	Current liabilities
Long term debt to working capital	Long term borrowings (including current maturities of long-term borrowings) and lease liabilities	Current assets less current liabilities (excluding current maturities of long-term borrowings and current lease liabilities)
Bad debts to accounts receivable ratio	Bad debts including provision for doubtful debts (net)	Average gross trade receivables
Current liability ratio	Current liabilities	Total liabilities
Total debts to total assets	Borrowings and lease liabilities	Total assets
Debtor turnover	Revenue from operations	Average trade receivables
Inventory turnover	Revenue from operations (net of excise duty)	Average inventory
Operating margin (%)	Earnings before finance costs, taxes, other income and exceptional items	Revenue from operations (net of excise duty)
Net profit margin (%)	Profit after tax	Revenue from operations (net of excise duty)



8. The Board of Directors of the Company has recommended a final dividend of 200% (i.e. ₹ 2 per equity share of the face value of ₹ 1 each), which is subject to the shareholder's approval in the ensuing annual general meeting. During the year, the Company had paid an interim dividend of 125% (i.e. ₹ 1.25 per equity share of the face value of ₹ 1 each).
9. 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/2022 (Audited) (refer note 10)	31/Dec/2021 (Unaudited)	31/Mar/2021 (Audited) (refer note 10)	31/Mar/2022 (Audited)	31/Mar/2021 (Audited)
Income from operations	118738	122994	118424	467744	469321
Profit/(loss) before tax (after exceptional items)	13369	18144	11745	51996	43187
Profit/(loss) after tax (after exceptional items)	10174	12711	6913	38216	27331
Total comprehensive income	10207	12789	6884	38339	27302

10. 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.
11. The figures of the previous year under various heads have been regrouped to the extent necessary.
12. The above audited consolidated financial results of the Company for the quarter and year ended 31 March 2022 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 14 May 2022.

For Triveni Engineering & Industries Limited



Dhruv M. Sawhney
Chairman & Managing Director

Place : Noida
Date : 14 May 2022

