

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, 2023

(₹ in lakhs, except per share data)

Particulars	3 Months ended			Year ended	
	31/Mar/2023 (Audited) (refer note 7)	31/Dec/2022 (Unaudited)	31/Mar/2022 (Audited) (refer note 7)	31/Mar/2023 (Audited)	31/Mar/2022 (Audited)
1 Revenue from operations	181770	165737	118738	630690	467744
2 Other income	1730	3342	649	7915	3943
Total income	183500	169079	119387	638605	471687
3 Expenses					
(a) Cost of materials consumed	183280	127751	153934	395153	311469
(b) Purchases of stock-in-trade	1272	1377	971	4624	2625
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(79771)	(26433)	(91001)	8872	(28177)
(d) Excise duty on sale of goods	23573	19599	12209	69326	40310
(e) Employee benefits expense	9850	8696	9345	34702	30123
(f) Finance costs	789	627	1322	4984	4948
(g) Depreciation and amortisation expense	2447	2381	2026	9348	8074
(h) Other expenses	17134	15338	16213	56277	49320
Total expenses	158574	149336	105019	583286	418692
4 Profit/(loss) from continuing operations before exceptional items and tax	24926	19743	14368	55319	52995
5 Exceptional items (net) - income/(expense)	-	-	(999)	158594	(999)
6 Profit/(loss) from continuing operations before tax	24926	19743	13369	213913	51996
7 Tax expense					
(a) Current tax	5304	4677	3919	19680	14798
(b) Deferred tax	664	448	(724)	1832	(1018)
Total tax expense	5968	5125	3195	21512	13780
8 Profit/(loss) from continuing operations after tax	18958	14618	10174	192401	38216
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	18958	14618	10174	192401	38216
13 Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss	(485)	-	73	(232)	58
A (ii) Income tax relating to items that will not be reclassified to profit or loss	(122)	-	19	(58)	15
B (i) Items that will be reclassified to profit or loss	151	24	(29)	(194)	106
B (ii) Income tax relating to items that will be reclassified to profit or loss	38	6	(8)	(49)	26
Other comprehensive income for the period, net of tax	(250)	18	33	(319)	123
14 Total comprehensive income for the period	18708	14636	10207	192082	38339
15 Paid up Equity Share Capital (face value ₹ 1/-)	2189	2418	2418	2189	2418
16 Other Equity				263750	175004
17 Earnings/(loss) per share of ₹ 1/- each (not annualised)					
(a) Basic (in ₹)	8.04	6.05	4.21	80.08	15.81
(b) Diluted (in ₹)	8.04	6.05	4.21	80.08	15.81

See accompanying notes to the standalone financial results

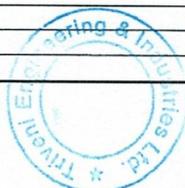


TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended March 31, 2023

(₹ in lakhs)

Particulars	3 Months ended			Year ended	
	31/Mar/2023 (Audited) (refer note 7)	31/Dec/2022 (Unaudited)	31/Mar/2022 (Audited) (refer note 7)	31/Mar/2023 (Audited)	31/Mar/2022 (Audited)
1 Segment Revenue					
(a) Sugar & Allied Businesses					
Sugar	117092	113164	84681	436195	347385
Distillery	59184	48157	28372	186553	107161
	176276	161321	113053	622748	454546
(b) Engineering Businesses					
Power transmission	7318	6052	6659	22525	18463
Water	11422	10252	9675	34898	25361
	18740	16304	16334	57423	43824
(c) Others	4191	4057	4387	15936	13582
Total Segment revenue	199207	181682	133774	696107	511952
Less : Inter segment revenue	17437	15945	15036	65417	44208
Total Revenue from operations	181770	165737	118738	630690	467744
2 Segment Results					
(a) Sugar & Allied Businesses					
Sugar	16389	11369	12244	30583	38651
Distillery	6516	5014	3057	21232	14936
	22905	16383	15301	51815	53587
(b) Engineering Businesses					
Power transmission	2553	2104	2411	7644	6416
Water	1047	843	479	2559	1731
	3600	2947	2890	10203	8147
(c) Others	(157)	(191)	(346)	(801)	(453)
Total Segment results	26348	19139	17845	61217	61281
Less :					
(i) Finance costs	789	627	1322	4984	4948
(ii) Exceptional items (net) - (income)/expense	-	-	999	(158594)	999
(iii) Other unallocable expenditure net of unallocable income	633	(1231)	2155	914	3338
Total Profit/(loss) before tax	24926	19743	13369	213913	51996
3 Segment Assets					
(a) Sugar & Allied Businesses					
Sugar	264700	185346	269508	264700	269508
Distillery	88468	84480	68369	88468	68369
	353168	269826	337877	353168	337877
(b) Engineering Businesses					
Power transmission	21071	18667	14557	21071	14557
Water	40087	39056	34105	40087	34105
	61158	57723	48662	61158	48662
(c) Others	1123	1231	1424	1123	1424
Total Segment assets	415449	328780	387963	415449	387963
Add : Unallocable assets	19121	145460	15513	19121	15513
Total Assets	434570	474240	403476	434570	403476
4 Segment Liabilities					
(a) Sugar & Allied Businesses					
Sugar	36871	42583	34638	36871	34638
Distillery	6953	7699	5555	6953	5555
	43824	50282	40193	43824	40193
(b) Engineering Businesses					
Power transmission	5711	4503	3973	5711	3973
Water	20095	18776	17123	20095	17123
	25806	23279	21096	25806	21096
(c) Others	592	595	638	592	638
Total Segment liabilities	70222	74156	61927	70222	61927
Add : Unallocable liabilities	98409	54124	164127	98409	164127
Total Liabilities	168631	128280	226054	168631	226054



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Statement of Assets and Liabilities

(₹ in lakhs)

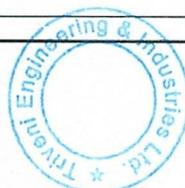
Particulars	As at 31/Mar/2023 (Audited)	As at 31/Mar/2022 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	145441	106308
(b) Capital work-in-progress	2831	25653
(c) Investment property	442	442
(d) Other intangible assets	250	161
(e) Intangible assets under development	-	3
(f) Financial assets		
(i) Investments	5349	5918
(ii) Trade receivables	211	336
(iii) Loans	2903	2002
(iv) Other financial assets	1588	1314
(g) Other non-current assets	1983	2985
	160998	145122
2 Current assets		
(a) Inventories	199649	203687
(b) Financial assets		
(i) Trade receivables	38462	26059
(ii) Cash and cash equivalents	6895	1822
(iii) Bank balance other than cash and cash equivalents	209	408
(iv) Loans	283	46
(v) Other financial assets	1209	821
(c) Other current assets	26865	25511
	273572	258354
TOTAL - ASSETS	434570	403476
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2189	2418
(b) Other equity	263750	175004
	265939	177422
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	14175	26329
(ii) Lease liabilities	1228	977
(b) Provisions	2219	3351
(c) Deferred tax liabilities (net)	10840	9115
(d) Other non-current liabilities	1962	370
	30424	40142
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	68068	123225
(ii) Lease liabilities	569	554
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	862	798
- total outstanding dues of creditors other than micro enterprises and small enterprises	40598	34278
(iv) Other financial liabilities	7872	8181
(b) Other current liabilities	15709	12740
(c) Provisions	4429	4828
(d) Current tax liabilities (net)	100	1308
	138207	185912
TOTAL- EQUITY AND LIABILITIES	434570	403476

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Statement of Cash Flows

(₹ in lakhs)

Particulars	Year ended 31/Mar/2023 (Audited)	Year ended 31/Mar/2022 (Audited)
Cash flows from operating activities		
Profit before tax	213913	51996
Adjustments for :		
Depreciation and amortisation expense	9348	8074
Bad debts written off - trade receivables carried at amortised cost	434	1129
Bad debts written off - other financial assets carried at amortised cost	999	2
Impairment loss allowance on trade receivables and other financial assets (net of reversals)	(1427)	(569)
Bad debts written off - non financial assets	12	69
Impairment loss allowance on non financial assets (net of reversals)	(46)	699
Provision for non moving/obsolete inventory (net of reversals)	(32)	160
Loss on sale/write off of inventory	52	38
Net fair value (gains)/losses on investments	(14)	7
Mark-to-market (gains)/losses on derivatives	76	(3)
Credit balances written back	(213)	(109)
Financial guarantee commission income	(23)	(13)
Exceptional items - profit upon divestment in equity shares	(158594)	-
Exceptional items - net impairment loss allowance on receivable against divestment in equity shares	-	999
Unrealised (gains)/losses from changes in foreign exchange rates	14	(21)
Loss on sale/write off/impairment of property, plant and equipment	164	162
Net (profit)/loss on sale/redemption of investments	(10)	(73)
Interest income	(4170)	(401)
Dividend income	(1100)	(1557)
Finance costs	4984	4948
Working capital adjustments :		
Change in inventories	4017	(30510)
Change in trade receivables	(12276)	(4893)
Change in other financial assets	(457)	(308)
Change in other assets	(1285)	(711)
Change in trade payables	6507	(27239)
Change in other financial liabilities	(123)	1301
Change in other liabilities	5193	(3410)
Change in provisions	(1763)	(651)
Cash generated from/(used in) operations	64180	(884)
Income tax paid (net)	(20986)	(15083)
Net cash inflow/(outflow) from operating activities	43194	(15967)
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(23587)	(29345)
Proceeds from sale of property, plant and equipment	40	233
Investments in subsidiaries	-	(900)
Proceeds from disposal of investment in associate	159300	-
Proceeds from disposal/redemption of investments (other than subsidiaries and associates)	43	89
Loan to subsidiaries	(1200)	(100)
Repayments of loan by subsidiaries and erstwhile associate	75	1946
Decrease/(increase) in deposits with banks	180	(201)
Interest received	3938	176
Dividend received	1100	1557
Net cash inflow/(outflow) from investing activities	139889	(26545)
Cash flows from financing activities		
Proceeds from long term borrowings	4224	13202
Repayments of long term borrowings	(13698)	(11828)
Increase/(decrease) in short term borrowings	(58404)	54635
Interest paid (other than on lease liabilities)	(4914)	(4828)
Payment of lease liabilities (interest portion)	(148)	(130)
Payment of lease liabilities (principal portion)	(1513)	(456)
Buy-back of equity shares	(80000)	-
Buy-back costs	(606)	-
Tax paid on buy-back of equity shares	(18116)	-
Dividend paid	(4835)	(7253)
Net cash inflow/(outflow) from financing activities	(178010)	43342
Net increase/(decrease) in cash and cash equivalents	5073	830
Cash and cash equivalents at the beginning of the year	1822	992
Cash and cash equivalents at the end of the year	6895	1822



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Standalone Audited Financial Results for the Quarter and Year ended March 31, 2023

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. Exceptional items during the year represent profit of ₹ 158594 lakhs on divestment of entire equity stake in an associate company, M/s Triveni Turbine Limited.
4. During the quarter, the Company has completed buy-back of 22,857,142 equity shares of ₹ 1/- each [representing 9.45% of total pre buy-back paid up equity share capital of the Company] from the shareholders of the Company on a proportionate basis, through the tender offer route under the Securities and Exchange Board of India (Buy-back of Securities), Regulations 2018, at a price of ₹ 350 per equity share for an aggregate amount of ₹ 80000 lakhs. The payment to shareholders was made on March 3, 2023 and the Company has extinguished 22,857,142 fully paid up equity shares of ₹ 1 each. In accordance with section 69 of the Companies Act, 2013, the Company has transferred an amount of ₹ 229 lakhs, being amount equivalent to the nominal value of the shares bought back, to capital redemption reserve.
5. The Board of Directors of the Company has recommended a dividend of 325% (i.e. ₹ 3.25 per equity share of the face value of ₹ 1 each), which is subject to the shareholder's approval in the ensuing annual general meeting.
6. The Company has been identified as Large Corporate in terms of SEBI circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021. In compliance with the requirements of such circular, the initial disclosure and annual disclosure submitted to stock exchanges as per the requirements of such circular are attached herewith as Annexure A & B.
7. 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.
8. The figures of the previous year under various heads have been regrouped to the extent necessary.
9. The above audited standalone financial results of the Company for the quarter and year ended March 31, 2023 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 May 25, 2023.

For Triveni Engineering & Industries Limited



Place : Noida
Date : May 25, 2023

Dhruv M. Sawhney
Chairman & Managing Director

TRIVENI ENGINEERING & INDUSTRIES LIMITED

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CIN : L15421UP1932PLC022174

Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2023

(₹ in lakhs, except per share data)

Particulars	3 Months ended			Year ended	
	31/Mar/2023 (Audited) (refer note 8)	31/Dec/2022 (Unaudited)	31/Mar/2022 (Audited) (refer note 8)	31/Mar/2023 (Audited)	31/Mar/2022 (Audited)
1 Revenue from operations	181829	165871	119212	631010	469404
2 Other income	2157	3727	296	8041	2219
Total income	183986	169598	119508	639051	471623
3 Expenses					
(a) Cost of materials consumed	183280	127752	153934	395153	311469
(b) Purchases of stock-in-trade	1272	1377	971	4624	2625
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(79771)	(26433)	(91001)	8872	(28177)
(d) Excise duty on sale of goods	23573	19599	12209	69326	40310
(e) Employee benefits expense	9887	8724	9368	34828	30265
(f) Finance costs	980	813	1461	5674	5453
(g) Depreciation and amortisation expense	2447	2381	2026	9348	8074
(h) Other expenses	17261	15514	16261	56615	49472
Total expenses	158929	149727	105229	584440	419491
4 Profit/(loss) from continuing operations before share of profit/(loss) of associates, exceptional items and tax	25057	19871	14279	54611	52132
5 Share of profit/(loss) of associates	-	-	733	1633	5914
6 Profit/(loss) from continuing operations before exceptional items and tax	25057	19871	15012	56244	58046
7 Exceptional items (net) - income/(expense)	-	-	(671)	140120	(671)
8 Profit/(loss) from continuing operations before tax	25057	19871	14341	196364	57375
9 Tax expense					
(a) Current tax	5330	4694	3963	19741	14900
(b) Deferred tax	696	449	(539)	(2557)	69
Total tax expense	6026	5143	3424	17184	14969
10 Profit/(loss) from continuing operations after tax	19031	14728	10917	179180	42406
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	19031	14728	10917	179180	42406
Profit/(loss) for the period attributable to:					
(i) Owners of the Company	19031	14728	10917	179180	42406
(ii) Non-controlling interests	-	-	-	-	-
15 Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss	(485)	-	67	(232)	469
A (ii) Income tax relating to items that will not be reclassified to profit or loss	(122)	-	17	(58)	13
B (i) Items that will be reclassified to profit or loss	151	24	(27)	(256)	131
B (ii) Income tax relating to items that will be reclassified to profit or loss	38	6	(7)	(55)	33
Other comprehensive income for the period, net of tax	(250)	18	30	(375)	554
Other comprehensive income for the period, net of tax attributable to:					
(i) Owners of the Company	(250)	18	30	(375)	554
(ii) Non-controlling interests	-	-	-	-	-
16 Total comprehensive income for the period	18781	14746	10947	178805	42960
Total comprehensive income for the period attributable to:					
(i) Owners of the Company	18781	14746	10947	178805	42960
(ii) Non-controlling interests	-	-	-	-	-
17 Paid up Equity Share Capital (face value ₹ 1/-)	2189	2418	2418	2189	2418
18 Other Equity	-	-	-	264336	188867
19 Earnings/ (loss) per share of ₹ 1/- each (not annualised)					
(a) Basic (in ₹)	8.08	6.09	4.52	74.58	17.54
(b) Diluted (in ₹)	8.08	6.09	4.52	74.58	17.54

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, 2023

(₹ in lakhs)

Particulars	3 Months ended			Year ended	
	31/Mar/2023 (Audited) (refer note 8)	31/Dec/2022 (Unaudited)	31/Mar/2022 (Audited) (refer note 8)	31/Mar/2023 (Audited)	31/Mar/2022 (Audited)
1 Segment Revenue					
(a) Sugar & Allied Businesses					
Sugar	117092	113164	84681	436195	347385
Distillery	59184	48157	28372	186553	107161
	176276	161321	113053	622748	454546
(b) Engineering Businesses					
Power transmission	7318	6052	6659	22525	18463
Water	11480	10386	10149	35217	27021
	18798	16438	16808	57742	45484
(c) Others	4191	4057	4387	15936	13582
Total Segment revenue	199265	181816	134248	696426	513612
Less : Inter segment revenue	17436	15945	15036	65416	44208
Total Revenue from operations	181829	165871	119212	631010	469404
2 Segment Results					
(a) Sugar & Allied Businesses					
Sugar	16389	11369	12244	30583	38651
Distillery	6516	5014	3057	21232	14936
	22905	16383	15301	51815	53587
(b) Engineering Businesses					
Power transmission	2553	2104	2411	7644	6416
Water	952	774	884	2428	3101
	3505	2878	3295	10072	9517
(c) Others	(157)	(191)	(346)	(801)	(453)
Total Segment results	26253	19070	18250	61086	62651
Less :					
(i) Finance costs	980	813	1461	5674	5453
(ii) Exceptional items (net) - (income)/expense	-	-	671	(140120)	671
(iii) Share of (profit)/loss of associates	-	-	(733)	(1633)	(5914)
(iv) Other unallocable expenditure net of unallocable income	216	(1614)	2510	801	5066
Total Profit/(loss) before tax	25057	19871	14341	196364	57375
3 Segment Assets					
(a) Sugar & Allied Businesses					
Sugar	264700	185346	269508	264700	269508
Distillery	88468	84480	68369	88468	68369
	353168	269826	337877	353168	337877
(b) Engineering Businesses					
Power transmission	21071	18667	14557	21071	14557
Water	57178	56623	48193	57178	48193
	78249	75290	62750	78249	62750
(c) Others	1123	1231	1424	1123	1424
Total Segment assets	432540	346347	402051	432540	402051
Add : Unallocable assets	12904	138986	27697	12904	27697
Total Assets	445444	485333	429748	445444	429748
4 Segment Liabilities					
(a) Sugar & Allied Businesses					
Sugar	36871	42583	34638	36871	34638
Distillery	6953	7699	5555	6953	5555
	43824	50282	40193	43824	40193
(b) Engineering Businesses					
Power transmission	5711	4503	3973	5711	3973
Water	21773	20562	18843	21773	18843
	27484	25065	22816	27484	22816
(c) Others	592	595	638	592	638
Total Segment liabilities	71900	75942	63647	71900	63647
Add : Unallocable liabilities	107019	62918	174816	107019	174816
Total Liabilities	178919	138860	238463	178919	238463



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 31/Mar/2023 (Audited)	As at 31/Mar/2022 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	145441	106308
(b) Capital work-in-progress	2831	25653
(c) Investment property	1210	1210
(d) Goodwill	68	68
(e) Other intangible assets	250	161
(f) Intangible assets under development	-	3
(g) Investments accounted for using equity method	-	18704
(h) Financial assets		
(i) Investments	616	635
(ii) Trade receivables	17109	16469
(iii) Loans	3	2
(iv) Other financial assets	1538	1646
(i) Deferred tax assets (net)	36	37
(j) Other non-current assets	2145	3087
	171247	173983
2 Current assets		
(a) Inventories	199649	203687
(b) Financial assets		
(i) Trade receivables	39197	26680
(ii) Cash and cash equivalents	7201	2328
(iii) Bank balance other than cash and cash equivalents	754	462
(iv) Loans	58	46
(v) Other financial assets	1726	650
(c) Other current assets	25612	21912
	274197	255765
TOTAL - ASSETS	445444	429748
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2189	2418
(b) Other equity	264336	188867
	266525	191285
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	22240	31918
(ii) Lease liabilities	1228	977
(b) Provisions	2219	3351
(c) Deferred tax liabilities (net)	10872	13542
(d) Other non-current liabilities	3394	509
	39953	50297
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	68890	124058
(ii) Lease liabilities	569	554
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	862	798
- total outstanding dues of creditors other than micro enterprises and small enterprises	40606	34286
(iv) Other financial liabilities	7562	8005
(b) Other current liabilities	15948	14313
(c) Provisions	4429	4829
(d) Current tax liabilities (net)	100	1323
	138966	188166
TOTAL- EQUITY AND LIABILITIES	445444	429748



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Statement of Cash Flows

(₹ in lakhs)

Particulars	Year ended 31-Mar-2023 (Audited)	Year ended 31-Mar-2022 (Audited)
Cash flows from operating activities		
Profit before tax	196364	57375
Adjustments for :		
Share of net (profit)/ loss of associate accounted for using the equity method	(1633)	(5914)
Depreciation and amortisation expense	9348	8074
Bad debts written off - trade receivables carried at amortised cost	434	1129
Bad debts written off - other financial assets carried at amortised cost	999	2
Impairment loss allowance on trade receivables and other financial assets (net of reversals)	(1427)	(569)
Bad debts written off - non financial assets	12	69
Impairment loss allowance on non financial assets (net of reversals)	(46)	699
Provision for non moving/ obsolete inventory (net of reversals)	(32)	160
Loss on sale/ write off of inventory	52	38
Net fair value (gains)/ losses on investments	(14)	7
Mark-to-market (gains)/ losses on derivatives	76	(3)
Credit balances written back	(213)	(109)
Exceptional items - profit upon divestment in equity shares	(140120)	-
Exceptional items - net impairment loss allowance on receivable against divestment in equity shares	-	671
Unrealised (gains)/ losses from changes in foreign exchange rates	14	(21)
Loss on sale/ write off/ impairment of property, plant and equipment	164	162
Net (profit)/ loss on sale/ redemption of investments	(10)	(73)
Interest income	(5409)	(247)
Dividend income	(5)	(3)
Finance costs	5674	5453
Working capital adjustments :		
Change in inventories	4017	(30510)
Change in trade receivables	(13155)	(10889)
Change in other financial assets	(368)	(627)
Change in other assets	(3605)	(131)
Change in trade payables	6507	(27248)
Change in other financial liabilities	(123)	1301
Change in other liabilities	5152	(300)
Change in provisions	(1763)	(651)
Cash generated from/(used in) operations	60890	(2155)
Income tax paid (net)	(21146)	(15184)
Net cash inflow/(outflow) from operating activities	39744	(17339)
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(23587)	(29345)
Proceeds from sale of property, plant and equipment	40	233
Investments in subsidiaries	-	-
Investments (other than subsidiaries and associates)	-	-
Proceeds from disposal of investments in associate	159300	-
Proceeds from disposal/ redemption of investments (other than subsidiaries and associates)	43	89
Purchase of investment property	-	-
Loan to associate	-	-
Repayments of loan by erstwhile associate	-	1846
Decrease/ (increase) in deposits with banks	(311)	(199)
Interest received	4780	144
Dividend received from associate	1095	1554
Other dividends received	5	3
Net cash inflow/(outflow) from investing activities	141365	(25675)
Cash flows from financing activities		
Proceeds from long term borrowings	7524	14793
Repayments of long term borrowings	(14534)	(12032)
Increase/ (decrease) in short term borrowings	(58404)	54633
Interest paid (other than on lease liabilities)	(5604)	(5341)
Payment of lease liabilities (interest portion)	(148)	(130)
Payment of lease liabilities (principal portion)	(1513)	(456)
Buy-back of equity shares	(80000)	-
Buy-back costs	(606)	-
Tax paid on buy-back of equity shares	(18116)	-
Dividend paid	(4835)	(7253)
Net cash inflow/(outflow) from financing activities	(176236)	44214
Net increase/ (decrease) in cash and cash equivalents	4873	1200
Cash and cash equivalents at the beginning of the year	2328	1128
Cash and cash equivalents at the end of the year	7201	2328



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2023

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. Exceptional items during the year represent profit of ₹ 140120 lakhs on divestment of entire equity stake in an associate company, M/s Triveni Turbine Limited.
4. During the quarter, the Company has completed buy-back of 22,857,142 equity shares of ₹ 1/- each [representing 9.45% of total pre buy-back paid up equity share capital of the Company] from the shareholders of the Company on a proportionate basis, through the tender offer route under the Securities and Exchange Board of India (Buy-back of Securities), Regulations 2018, at a price of ₹ 350 per equity share for an aggregate amount of ₹ 80000 lakhs. The payment to shareholders was made on March 3, 2023 and the Company has extinguished 22,857,142 fully paid up equity shares of ₹ 1 each. In accordance with section 69 of the Companies Act, 2013, the Company has transferred an amount of ₹ 229 lakhs, being amount equivalent to the nominal value of the shares bought back, to capital redemption reserve.
5. The Board of Directors of the Company has recommended a dividend of 325% (i.e. ₹ 3.25 per equity share of the face value of ₹ 1 each), which is subject to the shareholder's approval in the ensuing annual general meeting.
6. The Company has been identified as Large Corporate in terms of SEBI circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021. In compliance with the requirements of such circular, the initial disclosure and annual disclosure submitted to stock exchanges as per the requirements of such circular are attached herewith as Annexure A & B.
7. 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 :

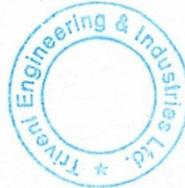
Particulars	3 Months ended			Year ended	
	31/Mar/2023 (Audited) (refer note 8)	31/Dec/2022 (Unaudited)	31/Mar/2022 (Audited) (refer note 8)	31/Mar/2023 (Audited)	31/Mar/2022 (Audited)
Income from operations	181770	165737	118738	630690	467744
Profit/(loss) before tax (after exceptional items)	24926	19743	13369	213913	51996
Profit/(loss) after tax (after exceptional items)	18958	14618	10174	192401	38216
Total comprehensive income	18708	14636	10207	192082	38339

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 upto 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 consolidated financial results of the Company for the quarter and year ended March 31, 2023 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 May 25, 2023.

For Triveni Engineering & Industries Limited



Place : Noida
Date : May 25, 2023

A handwritten signature in black ink, appearing to read "D Sawhney", written over a horizontal line.

Dhruv M. Sawhney
Chairman & Managing Director