

TRIVENI ENGINEERING & INDUSTRIES LIMITED

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 CIN : L15421UP1932PLC022174

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2021

(₹ in lakhs, except per share data)

| Particulars   | 3 Months ended                              |                            |   | Year ended               |                          |
|---|---|----------------------------|---|--------------------------|--------------------------|
|   | 31/Mar/2021<br>(Audited)<br>(refer note 11) | 31/Dec/2020<br>(Unaudited) | 31/Mar/2020<br>(Audited)<br>(refer note 11) | 31/Mar/2021<br>(Audited) | 31/Mar/2020<br>(Audited) |
| 1 Revenue from operations   | 118424                                      | 112180                     | 148857                                      | 469321                   | 442357                   |
| 2 Other income  | 1092  | 1001                       | 771   | 3430                     | 4007                     |
| <b>Total income</b>   | <b>119516</b>                               | <b>113181</b>              | <b>149628</b>                               | <b>472751</b>            | <b>446364</b>            |
| 3 Expenses  |   |                            |   |                          |                          |
| (a) Cost of materials consumed  | 143015                                      | 96841                      | 142276                                      | 321492                   | 301068                   |
| (b) Purchases of stock-in-trade   | 771   | 645                        | 662   | 2201                     | 2229                     |
| (c) Changes in inventories of finished goods, stock-in-trade and work-in-progress   | (65107)                                     | (18022)                    | (32227)                                     | 19914                    | 21883                    |
| (d) Excise duty on sale of goods  | 2799  | 119                        | -   | 2918                     | -                        |
| (d) Employee benefits expense   | 7639  | 6815                       | 7581  | 27006                    | 25498                    |
| (e) Finance costs   | 1232  | 959                        | 1509  | 5144                     | 7932                     |
| (f) Depreciation and amortisation expense   | 1996  | 1981                       | 1856  | 7909                     | 7489                     |
| (g) Other expenses  | 13243                                       | 9784                       | 12371                                       | 40797                    | 38403                    |
| <b>Total expenses</b>   | <b>105588</b>                               | <b>99122</b>               | <b>134028</b>                               | <b>427381</b>            | <b>404502</b>            |
| <b>4 Profit/(loss) from continuing operations before exceptional items and tax</b>  | <b>13928</b>                                | <b>14059</b>               | <b>15600</b>                                | <b>45370</b>             | <b>41862</b>             |
| 5 Exceptional items (net) - income/(expense)  | (2183)                                      | -                          | 282   | (2183)                   | 282                      |
| <b>6 Profit/(loss) from continuing operations before tax</b>                        | <b>11745</b>                                | <b>14059</b>               | <b>15882</b>                                | <b>43187</b>             | <b>42144</b>             |
| 7 Tax expense   |   |                            |   |                          |                          |
| (a) Current tax   | 3082  | 3302                       | 2905  | 10705                    | 7634                     |
| (b) Deferred tax  | 1750  | 1634                       | (1735)                                      | 5151                     | 1762                     |
| <b>Total tax expense</b>  | <b>4832</b>                                 | <b>4936</b>                | <b>1170</b>                                 | <b>15856</b>             | <b>9396</b>              |
| <b>8 Profit/(loss) from continuing operations after tax</b>                         | <b>6913</b>                                 | <b>9123</b>                | <b>14712</b>                                | <b>27331</b>             | <b>32748</b>             |
| 9 Profit/(loss) from discontinued operations  | -   | -                          | -   | -                        | -                        |
| 10 Tax expense of discontinued operations   | -   | -                          | -   | -                        | -                        |
| 11 Profit/(loss) from discontinued operations (after tax)                           | -   | -                          | -   | -                        | -                        |
| <b>12 Profit/(loss) for the period</b>  | <b>6913</b>                                 | <b>9123</b>                | <b>14712</b>                                | <b>27331</b>             | <b>32748</b>             |
| 13 Other comprehensive income   |   |                            |   |                          |                          |
| A (i) Items that will not be reclassified to profit or loss                         | (44)  | -                          | (148)                                       | (44)                     | (148)                    |
| A (ii) Income tax relating to items that will not be reclassified to profit or loss | (15)  | -                          | (52)  | (15)                     | (52)                     |
| B (i) Items that will be reclassified to profit or loss                             | -   | -                          | -   | -                        | -                        |
| B (ii) Income tax relating to items that will be reclassified to profit or loss     | -   | -                          | -   | -                        | -                        |
| <b>Other comprehensive income for the period, net of tax</b>                        | <b>(29)</b>                                 | <b>-</b>                   | <b>(96)</b>                                 | <b>(29)</b>              | <b>(96)</b>              |
| <b>14 Total comprehensive income for the period</b>                                 | <b>6884</b>                                 | <b>9123</b>                | <b>14616</b>                                | <b>27302</b>             | <b>32652</b>             |
| 15 Paid up Equity Share Capital (face value ₹ 1/-)                                  | 2418  | 2418                       | 2479  | 2418                     | 2479                     |
| 16 Other Equity   |   |                            |   | 143906                   | 124586                   |
| 17 Earnings/(loss) per share of ₹ 1/- each (not annualised)                         |   |                            |   |                          |                          |
| (a) Basic (in ₹)  | 2.86  | 3.75                       | 5.93  | 11.14                    | 13.01                    |
| (b) Diluted (in ₹)  | 2.86  | 3.75                       | 5.93  | 11.14                    | 13.01                    |

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, 2021

(₹ in lakhs)

| Particulars   | 3 Months ended                              |                            |   | Year ended               |                          |
|---|---|----------------------------|---|--------------------------|--------------------------|
|   | 31/Mar/2021<br>(Audited)<br>(refer note 11) | 31/Dec/2020<br>(Unaudited) | 31/Mar/2020<br>(Audited)<br>(refer note 11) | 31/Mar/2021<br>(Audited) | 31/Mar/2020<br>(Audited) |
| <b>1 Segment Revenue</b>                                      |   |                            |   |                          |                          |
| (a) Sugar Businesses  |   |                            |   |                          |                          |
| Sugar   | 99220                                       | 100364                     | 133825                                      | 406311                   | 379740                   |
| Distillery  | 15644                                       | 10872                      | 9907  | 54376                    | 39117                    |
|   | <b>114864</b>                               | <b>111236</b>              | <b>143732</b>                               | <b>460687</b>            | <b>418857</b>            |
| (b) Engineering Businesses                                    |   |                            |   |                          |                          |
| Power transmission  | 5298  | 2127                       | 3403  | 13008                    | 15422                    |
| Water   | 7728  | 5892                       | 9080  | 25060                    | 29287                    |
|   | <b>13026</b>                                | <b>8019</b>                | <b>12483</b>                                | <b>38068</b>             | <b>44709</b>             |
| (c) Others  | <b>2048</b>                                 | <b>1942</b>                | <b>2368</b>                                 | <b>7144</b>              | <b>8071</b>              |
| <b>Total Segment revenue</b>                                  | <b>129938</b>                               | <b>121197</b>              | <b>158583</b>                               | <b>505899</b>            | <b>471637</b>            |
| Less : Inter segment revenue                                  | 11514                                       | 9017                       | 9726  | 36578                    | 29280                    |
| <b>Total Revenue from operations</b>                          | <b>118424</b>                               | <b>112180</b>              | <b>148857</b>                               | <b>469321</b>            | <b>442357</b>            |
| <b>2 Segment Results</b>                                      |   |                            |   |                          |                          |
| (a) Sugar Businesses  |   |                            |   |                          |                          |
| Sugar   | 10593                                       | 11672                      | 15603                                       | 37450                    | 35749                    |
| Distillery  | 2850  | 2760                       | 1640  | 10105                    | 11055                    |
|   | <b>13443</b>                                | <b>14432</b>               | <b>17243</b>                                | <b>47555</b>             | <b>46804</b>             |
| (b) Engineering Businesses                                    |   |                            |   |                          |                          |
| Power transmission  | 1992  | 559                        | 910   | 4091                     | 4854                     |
| Water   | 918   | 470                        | 393   | 1884                     | 1349                     |
|   | <b>2910</b>                                 | <b>1029</b>                | <b>1303</b>                                 | <b>5975</b>              | <b>6203</b>              |
| (c) Others  | <b>(28)</b>                                 | <b>(12)</b>                | <b>(37)</b>                                 | <b>(45)</b>              | <b>(47)</b>              |
| <b>Total Segment results</b>                                  | <b>16325</b>                                | <b>15449</b>               | <b>18509</b>                                | <b>53485</b>             | <b>52960</b>             |
| Less :  |   |                            |   |                          |                          |
| (i) Finance costs   | 1232  | 959                        | 1509  | 5144                     | 7932                     |
| (ii) Exceptional items (net) - (income)/expense               | 2183  | -                          | (282)                                       | 2183                     | (282)                    |
| (iii) Other unallocable expenditure net of unallocable income | 1165  | 431                        | 1400  | 2971                     | 3166                     |
| <b>Total Profit/(loss) before tax</b>                         | <b>11745</b>                                | <b>14059</b>               | <b>15882</b>                                | <b>43187</b>             | <b>42144</b>             |
| <b>3 Segment Assets</b>                                       |   |                            |   |                          |                          |
| (a) Sugar Businesses  |   |                            |   |                          |                          |
| Sugar   | 239117                                      | 208493                     | 285021                                      | 239117                   | 285021                   |
| Distillery  | 46060                                       | 41894                      | 40520                                       | 46060                    | 40520                    |
|   | <b>285177</b>                               | <b>250387</b>              | <b>325541</b>                               | <b>285177</b>            | <b>325541</b>            |
| (b) Engineering Businesses                                    |   |                            |   |                          |                          |
| Power transmission  | 11813                                       | 10424                      | 11090                                       | 11813                    | 11090                    |
| Water   | 30338                                       | 36074                      | 35127                                       | 30338                    | 35127                    |
|   | <b>42151</b>                                | <b>46498</b>               | <b>46217</b>                                | <b>42151</b>             | <b>46217</b>             |
| (c) Others  | <b>1149</b>                                 | <b>2028</b>                | <b>2021</b>                                 | <b>1149</b>              | <b>2021</b>              |
| <b>Total Segment assets</b>                                   | <b>328477</b>                               | <b>298913</b>              | <b>373779</b>                               | <b>328477</b>            | <b>373779</b>            |
| Add : Unallocable assets                                      | 17272                                       | 23920                      | 19823                                       | 17272                    | 19823                    |
| <b>Total Assets</b>   | <b>345749</b>                               | <b>322833</b>              | <b>393602</b>                               | <b>345749</b>            | <b>393602</b>            |
| <b>4 Segment Liabilities</b>                                  |   |                            |   |                          |                          |
| (a) Sugar Businesses  |   |                            |   |                          |                          |
| Sugar   | 66155                                       | 89388                      | 76559                                       | 66155                    | 76559                    |
| Distillery  | 2873  | 2295                       | 2306  | 2873                     | 2306                     |
|   | <b>69028</b>                                | <b>91683</b>               | <b>78865</b>                                | <b>69028</b>             | <b>78865</b>             |
| (b) Engineering Businesses                                    |   |                            |   |                          |                          |
| Power transmission  | 3193  | 2989                       | 2436  | 3193                     | 2436                     |
| Water   | 17844                                       | 19255                      | 20459                                       | 17844                    | 20459                    |
|   | <b>21037</b>                                | <b>22244</b>               | <b>22895</b>                                | <b>21037</b>             | <b>22895</b>             |
| (c) Others  | <b>574</b>                                  | <b>1442</b>                | <b>1436</b>                                 | <b>574</b>               | <b>1436</b>              |
| <b>Total Segment liabilities</b>                              | <b>90639</b>                                | <b>115369</b>              | <b>103196</b>                               | <b>90639</b>             | <b>103196</b>            |
| Add : Unallocable liabilities                                 | 108786                                      | 68024                      | 163341                                      | 108786                   | 163341                   |
| <b>Total Liabilities</b>                                      | <b>199425</b>                               | <b>183393</b>              | <b>266537</b>                               | <b>199425</b>            | <b>266537</b>            |

**TRIVENI ENGINEERING & INDUSTRIES LIMITED**

**Standalone Statement of Assets and Liabilities**

(₹ in lakhs)

| Particulars  | As at<br>31/Mar/2021<br>(Audited) | As at<br>31/Mar/2020<br>(Audited) |
|--|-----------------------------------|-----------------------------------|
| <b>ASSETS</b>  |                                   |                                   |
| <b>1 Non-current assets</b>  |                                   |                                   |
| (a) Property, plant and equipment  | 105898                            | 107393                            |
| (b) Capital work-in-progress   | 2223                              | 2616                              |
| (c) Investment property  | 442                               | 538                               |
| (d) Other intangible assets  | 124                               | 93                                |
| (e) Financial assets   |                                   |                                   |
| (i) Investments  | 4853                              | 7311                              |
| (ii) Trade receivables   | 126                               | 30                                |
| (iii) Loans  | 2002                              | 1512                              |
| (iv) Other financial assets  | 1397                              | 918                               |
| (f) Other non-current assets   | 3231                              | 5037                              |
|  | <b>120296</b>                     | <b>125448</b>                     |
| <b>2 Current assets</b>  |                                   |                                   |
| (a) Inventories  | 173375                            | 191213                            |
| (b) Financial assets   |                                   |                                   |
| (i) Trade receivables  | 21937                             | 29502                             |
| (ii) Cash and cash equivalents   | 992                               | 3058                              |
| (iii) Bank balance other than cash and cash equivalents                                  | 76                                | 81                                |
| (iv) Loans   | 1844                              | 338                               |
| (v) Other financial assets   | 294                               | 208                               |
| (c) Other current assets   | 26935                             | 43754                             |
|  | <b>225453</b>                     | <b>268154</b>                     |
| <b>TOTAL - ASSETS</b>  | <b>345749</b>                     | <b>393602</b>                     |
| <b>EQUITY AND LIABILITIES</b>  |                                   |                                   |
| <b>EQUITY</b>  |                                   |                                   |
| (a) Equity share capital   | 2418                              | 2479                              |
| (b) Other equity   | 143906                            | 124586                            |
|  | <b>146324</b>                     | <b>127065</b>                     |
| <b>LIABILITIES</b>   |                                   |                                   |
| <b>1 Non-current liabilities</b>   |                                   |                                   |
| (a) Financial liabilities  |                                   |                                   |
| (i) Borrowings   | 26068                             | 44360                             |
| (ii) Other financial liabilities   | 973                               | 1222                              |
| (b) Provisions   | 5175                              | 4793                              |
| (c) Deferred tax liabilities (net)   | 10084                             | 4949                              |
| (d) Other non-current liabilities  | 963                               | 1821                              |
|  | <b>43263</b>                      | <b>57145</b>                      |
| <b>2 Current liabilities</b>   |                                   |                                   |
| (a) Financial liabilities  |                                   |                                   |
| (i) Borrowings   | 56157                             | 94344                             |
| (ii) Trade payables  |                                   |                                   |
| - total outstanding dues of micro enterprises and small enterprises                      | 539                               | 7                                 |
| - total outstanding dues of creditors other than micro enterprises and small enterprises | 61874                             | 75633                             |
| (iii) Other financial liabilities  | 15540                             | 20079                             |
| (b) Other current liabilities  | 16426                             | 15356                             |
| (c) Provisions   | 3728                              | 3183                              |
| (d) Current tax liabilities (net)  | 1898                              | 790                               |
|  | <b>156162</b>                     | <b>209392</b>                     |
| <b>TOTAL- EQUITY AND LIABILITIES</b>   | <b>345749</b>                     | <b>393602</b>                     |

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Statement of Cash Flows

(₹ in lakhs)

| Particulars   | Year ended<br>31-Mar-21 | Year ended<br>31-Mar-20 |
|---|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>   |                         |                         |
| <b>Profit before tax</b>  | <b>43187</b>            | <b>42144</b>            |
| Adjustments for:  |                         |                         |
| Depreciation and amortisation expense   | 7909                    | 7489                    |
| Bad debts written off - trade receivables carried at amortised cost   | 75                      | 315                     |
| Impairment loss allowance on trade receivables and other financial assets (net of reversals)  | 310                     | 546                     |
| Bad debts written off - non financial assets  | 10                      | 17                      |
| Impairment loss allowance on non financial assets (net of reversals)  | 59                      | (9)                     |
| Provision for non moving/obsolete inventory (net of reversals)  | (6)                     | (74)                    |
| Loss on sale/write off of inventory   | 16                      | 200                     |
| Net fair value (gains)/losses on investments  | (169)                   | 62                      |
| Mark-to-market losses/ (gains) on derivatives   | (36)                    | 2                       |
| Credit balances written back  | (132)                   | (208)                   |
| Exceptional items - Net impairment loss allowance on investments in equity shares (including loan agreed to be converted into equity) | 2320                    | -                       |
| Exceptional items - profit on disposal of investment property   | (137)                   | (282)                   |
| Unrealised losses/ (gains) from changes in foreign exchange rates   | 25                      | (20)                    |
| Loss on sale/write off/impairment of property, plant and equipment  | 423                     | 20                      |
| Net (profit)/loss on sale/redemption of investments   | 0                       | 0                       |
| Interest income   | (958)                   | (253)                   |
| Dividend income   | (3)                     | (356)                   |
| Finance costs   | 5144                    | 7932                    |
| Working capital adjustments:  |                         |                         |
| Change in inventories   | 17828                   | 20527                   |
| Change in trade receivables   | 7101                    | (6597)                  |
| Change in other financial assets  | (41)                    | (2)                     |
| Change in other assets  | 17756                   | (24600)                 |
| Change in trade payables  | (13126)                 | 12068                   |
| Change in other financial liabilities   | 357                     | 105                     |
| Change in other liabilities   | 1368                    | 2034                    |
| Change in provisions  | 882                     | 278                     |
| <b>Cash generated from operations</b>   | <b>90162</b>            | <b>61338</b>            |
| Income tax paid (net)   | (6034)                  | (7076)                  |
| <b>Net cash inflow from operating activities</b>  | <b>84128</b>            | <b>54262</b>            |
| <b>Cash flows from investing activities</b>   |                         |                         |
| Purchase of property, plant and equipment and intangible assets   | (8924)                  | (11692)                 |
| Proceeds from sale of property, plant and equipment   | 237                     | 88                      |
| Advance given against purchase of investments   | -                       | (160)                   |
| Advance received against assets held for sale   | -                       | 10                      |
| Investments in subsidiaries   | (224)                   | (1990)                  |
| Proceeds from disposal of investments in associate  | -                       | -                       |
| Investments (other than subsidiaries and associates)  | (5)                     | -                       |
| Proceeds from sale of investment property   | 226                     | 561                     |
| Proceeds from disposal/redemption of investments (other than subsidiaries and associates)   | 11                      | 21                      |
| Loan to subsidiaries and associates   | (3754)                  | (1430)                  |
| Repayments of loan by subsidiaries and associates   | 1530                    | -                       |
| Decrease/ (increase) in deposits with banks   | (437)                   | 25                      |
| Interest received   | 491                     | 206                     |
| Dividend received   | 3                       | 356                     |
| <b>Net cash outflow from investing activities</b>   | <b>(10846)</b>          | <b>(14005)</b>          |
| <b>Cash flows from financing activities</b>   |                         |                         |
| Proceeds from long term borrowings  | 593                     | 21355                   |
| Repayment of long term borrowings   | (23856)                 | (8933)                  |
| Increase/ (decrease) in short term borrowings   | (38186)                 | (29197)                 |
| Interest paid (other than on lease liabilities)   | (5141)                  | (7728)                  |
| Payment of lease liabilities (interest portion)   | (146)                   | (181)                   |
| Payment of lease liabilities (principal portion)  | (568)                   | (467)                   |
| Buy-back of equity shares   | (6500)                  | (10000)                 |
| Buy-back costs  | (88)                    | (128)                   |
| Tax paid on buy-back of equity shares   | (1456)                  | -                       |
| Dividend paid to Company's shareholders   | -                       | (2727)                  |
| Dividend distribution tax   | -                       | (561)                   |
| <b>Net cash outflow from financing activities</b>   | <b>(75348)</b>          | <b>(38567)</b>          |
| Net increase/ (decrease) in cash and cash equivalents   | (2066)                  | 1690                    |
| Cash and cash equivalents at the beginning of the year  | 3058                    | 1368                    |
| <b>Cash and cash equivalents at the end of the year</b>   | <b>992</b>              | <b>3058</b>             |

## TRIVENI ENGINEERING & INDUSTRIES LIMITED

### Notes to the Standalone Audited Financial Results for the Quarter and Year ended March 31, 2021

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. During the current year, pursuant to a review, the management combined the cogeneration operations with the sugar operations in accordance with Ind AS 108 'Operating Segments' as the cogeneration activities no longer qualified as a separate operating segment. Accordingly, the figures of the corresponding previous year / periods have been regrouped.
4. With effect from the financial year commencing from 1 April 2019, in accordance with the provisions of section 115BAA of the Income Tax Act, 1961, domestic companies have an option to pay income tax at a concessional rate by foregoing certain existing exemptions, deductions and credits ("new tax regime"). During the quarter and year ended 31 March 2020, the Company had assessed the impact of the newly introduced provisions and had decided to continue with the existing tax structure to claim certain deductions and to ensure that the tax credits that it was entitled to were substantially utilized, before opting for the new tax regime. Further, in accordance with the applicable accounting standard, it remeasured its deferred tax liabilities (net) which were expected to reverse in the future when the Company would have shifted to the new tax regime. Accordingly, the charge of deferred tax for the quarter and year ended 31 March 2020 was lower by ₹ 4059 lakhs.
5. The Company has considered the possible effects that may result from COVID-19 in the preparation of the financial results, using the related internal and external factors known to the management upto the date of approval of these results to assess the carrying amount of its assets and liabilities. Based on such assessment, no material impact in the carrying amount of assets and liabilities is expected to arise. The Company shall continue to monitor the future economic conditions in this respect.
6. The Company has, under its Alcoholic Beverages vertical forming part of Distillery operating segment, started producing country liquor during the year at its bottling facility in the premises of its existing distillery in Muzaffarnagar, Uttar Pradesh, to facilitate forward integration of distillery operations. The Company holds an approval for bottling up to 52.8 lakh litres of potable alcohol on an annual basis which will be achieved in a phased manner.
7. Exceptional items includes:
  - a) Impairment loss of ₹ 2320 lakhs in connection with divestiture of all equity investments (including equity on conversion of loan of ₹ 302 lakhs together with interest accrued) in the associate company, Aqwise Wise Water Technologies Limited, based upon estimated consideration receivable under a Share Purchase Agreement entered into with an Israel based company. Pending transfer of shares, such equity investment has been classified as "Assets held for sale".
  - b) Profit of ₹ 137 lakhs on the sale of unproductive land, including an amount of ₹ 70 lakhs on sale to a wholly owned subsidiary.

8. During the quarter, the Company has acquired 400,000 equity shares of M/s United Shippers & Dredgers Limited ("USD"), constituting 100% paid up share capital of USD. Consequently, USD has become a wholly owned subsidiary of the Company.
9. The President has given his assent to The Code on Social Security, 2020 ('Code') in respect of employee benefits (during employment and post-employment) in September 2020. The Code may impact the contributions made by the Company towards Provident Fund and Gratuity. However, the date on which the Code will come into effect has not yet been notified. The Company would assess and give effect to the implications, if any, arising from the implementation of the Code, in the period in which, the Code becomes effective and the related rules are notified.
10. The Board of Directors of the Company has recommended a final dividend of 175% (₹ 1.75 per equity share of the face value of ₹ 1 each), which is subject to the shareholder's approval in the ensuing annual general meeting.
11. 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.
12. The figures of the previous year under various heads have been regrouped to the extent necessary.
13. The above audited standalone financial results of the Company for the quarter and year ended 31 March 2021 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 27 June 2021 and 29 June 2021.

For Triveni Engineering & Industries Limited

DHRUV  
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Dhruv M. Sawhney

Chairman & Managing Director

Place : Noida

Date : 29 June 2021

**TRIVENI ENGINEERING & INDUSTRIES LIMITED**  
 Regd. Office : Deoband, Distt. Saharanpur, Uttar Pradesh 247 554  
 Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, U.P - 201 301  
 CIN : L15421UP1932PLC022174

**Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2021**

(₹ in lakhs, except per share data)

| Particulars  | 3 Months ended                              |                            |   | Year ended               |                          |
|--|---|----------------------------|---|--------------------------|--------------------------|
|  | 31/Mar/2021<br>(Audited)<br>(refer note 12) | 31/Dec/2020<br>(Unaudited) | 31/Mar/2020<br>(Audited)<br>(refer note 12) | 31/Mar/2021<br>(Audited) | 31/Mar/2020<br>(Audited) |
| 1 Revenue from operations  | 118807                                      | 112308                     | 149402                                      | 470335                   | 443663                   |
| 2 Other income   | 1043  | 765                        | 749   | 3040                     | 3627                     |
| <b>Total income</b>  | <b>119850</b>                               | <b>113073</b>              | <b>150151</b>                               | <b>473375</b>            | <b>447290</b>            |
| 3 Expenses   |   |                            |   |                          |                          |
| (a) Cost of materials consumed   | 143015                                      | 96841                      | 142276                                      | 321492                   | 301068                   |
| (b) Purchases of stock-in-trade  | 771   | 645                        | 662   | 2201                     | 2229                     |
| (c) Changes in inventories of finished goods, stock-in-trade and work-in-progress  | (65107)                                     | (18022)                    | (32227)                                     | 19914                    | 21883                    |
| (d) Excise duty on sale of goods   | 2799  | 119                        | -   | 2918                     | -                        |
| (e) Employee benefits expense  | 7664  | 6831                       | 7595  | 27076                    | 25576                    |
| (f) Finance costs  | 1250  | 919                        | 1508  | 5163                     | 7933                     |
| (g) Depreciation and amortisation expense  | 1996  | 1981                       | 1856  | 7909                     | 7489                     |
| (h) Other expenses   | 13236                                       | 9847                       | 12454                                       | 40913                    | 38590                    |
| <b>Total expenses</b>  | <b>105624</b>                               | <b>99161</b>               | <b>134124</b>                               | <b>427586</b>            | <b>404768</b>            |
| <b>4 Profit/(loss) from continuing operations before share of profit/(loss) of associates, exceptional items and tax</b> | <b>14226</b>                                | <b>13912</b>               | <b>16027</b>                                | <b>45789</b>             | <b>42522</b>             |
| 5 Share of profit/(loss) of associates   | (917)                                       | 664                        | 397   | 121                      | 2039                     |
| <b>6 Profit/(loss) from continuing operations before exceptional items and tax</b>                                       | <b>13309</b>                                | <b>14576</b>               | <b>16424</b>                                | <b>45910</b>             | <b>44561</b>             |
| 7 Exceptional items (net) - income/(expense)   | 67  | -                          | -   | 67                       | -                        |
| <b>8 Profit/(loss) from continuing operations before tax</b>   | <b>13376</b>                                | <b>14576</b>               | <b>16424</b>                                | <b>45977</b>             | <b>44561</b>             |
| 9 Tax expense  |   |                            |   |                          |                          |
| (a) Current tax  | 3119  | 3324                       | 3023  | 10924                    | 7910                     |
| (b) Deferred tax   | 1755  | 1786                       | (358)                                       | 5592                     | 3139                     |
| <b>Total tax expense</b>   | <b>4874</b>                                 | <b>5110</b>                | <b>2665</b>                                 | <b>16516</b>             | <b>11049</b>             |
| <b>10 Profit/(loss) from continuing operations after tax</b>   | <b>8502</b>                                 | <b>9466</b>                | <b>13759</b>                                | <b>29461</b>             | <b>33512</b>             |
| 11 Profit/(loss) from discontinued operations  | -   | -                          | -   | -                        | -                        |
| 12 Tax expense of discontinued operations  | -   | -                          | -   | -                        | -                        |
| 13 Profit/(loss) from discontinued operations (after tax)  | -   | -                          | -   | -                        | -                        |
| <b>14 Profit/(loss) for the period</b>   | <b>8502</b>                                 | <b>9466</b>                | <b>13759</b>                                | <b>29461</b>             | <b>33512</b>             |
| Profit/(loss) for the period attributable to:  |   |                            |   |                          |                          |
| (i) Owners of the Company  | 8502  | 9466                       | 13759                                       | 29461                    | 33512                    |
| (ii) Non-controlling interests   | -   | -                          | -   | -                        | -                        |
| 15 Other comprehensive income  |   |                            |   |                          |                          |
| A (i) Items that will not be reclassified to profit or loss  | (20)  | -                          | (160)                                       | (20)                     | (160)                    |
| A (ii) Income tax relating to items that will not be reclassified to profit or loss                                      | (15)  | -                          | (52)  | (15)                     | (52)                     |
| B (i) Items that will be reclassified to profit or loss  | (108)                                       | (24)                       | (73)  | (56)                     | (175)                    |
| B (ii) Income tax relating to items that will be reclassified to profit or loss  | -   | -                          | -   | -                        | -                        |
| <b>Other comprehensive income for the period, net of tax</b>   | <b>(113)</b>                                | <b>(24)</b>                | <b>(181)</b>                                | <b>(61)</b>              | <b>(283)</b>             |
| Other comprehensive income for the period, net of tax attributable to:   |   |                            |   |                          |                          |
| (i) Owners of the Company  | (113)                                       | (24)                       | (181)                                       | (61)                     | (283)                    |
| (ii) Non-controlling interests   | -   | -                          | -   | -                        | -                        |
| <b>16 Total comprehensive income for the period</b>  | <b>8389</b>                                 | <b>9442</b>                | <b>13578</b>                                | <b>29400</b>             | <b>33229</b>             |
| Total comprehensive income for the period attributable to:   |   |                            |   |                          |                          |
| (i) Owners of the Company  | 8389  | 9442                       | 13578                                       | 29400                    | 33229                    |
| (ii) Non-controlling interests   | -   | -                          | -   | -                        | -                        |
| 17 Paid up Equity Share Capital (face value ₹ 1/-)   | 2418  | 2418                       | 2479  | 2418                     | 2479                     |
| 18 Other Equity  |   |                            |   | 153149                   | 131387                   |
| 19 Earnings/(loss) per share of ₹ 1/- each (not annualised)  |   |                            |   |                          |                          |
| (a) Basic (in ₹)   | 3.52  | 3.89                       | 5.55  | 12.01                    | 13.32                    |
| (b) Diluted (in ₹)   | 3.52  | 3.89                       | 5.55  | 12.01                    | 13.32                    |

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, 2021

(₹ in lakhs)

| Particulars  | 3 Months ended                              |                            |   | Year ended               |                          |
|--|---|----------------------------|---|--------------------------|--------------------------|
|  | 31/Mar/2021<br>(Audited)<br>(refer note 12) | 31/Dec/2020<br>(Unaudited) | 31/Mar/2020<br>(Audited)<br>(refer note 12) | 31/Mar/2021<br>(Audited) | 31/Mar/2020<br>(Audited) |
| <b>1 Segment Revenue</b>                                     |   |                            |   |                          |                          |
| (a) <b>Sugar Businesses</b>                                  |   |                            |   |                          |                          |
| Sugar  | 99220                                       | 100364                     | 133825                                      | 406311                   | 379740                   |
| Distillery   | 15644                                       | 10872                      | 9907  | 54376                    | 39117                    |
|  | <b>114864</b>                               | <b>111236</b>              | <b>143732</b>                               | <b>460687</b>            | <b>418857</b>            |
| (b) <b>Engineering Businesses</b>                            |   |                            |   |                          |                          |
| Power transmission   | 5298  | 2127                       | 3403  | 13008                    | 15422                    |
| Water  | 8111  | 6020                       | 9625  | 26074                    | 30593                    |
|  | <b>13409</b>                                | <b>8147</b>                | <b>13028</b>                                | <b>39082</b>             | <b>46015</b>             |
| (c) <b>Others</b>  | <b>2048</b>                                 | <b>1942</b>                | <b>2368</b>                                 | <b>7144</b>              | <b>8071</b>              |
| <b>Total Segment revenue</b>                                 | <b>130321</b>                               | <b>121325</b>              | <b>159128</b>                               | <b>506913</b>            | <b>472943</b>            |
| Less : Inter segment revenue                                 | 11514                                       | 9017                       | 9726  | 36578                    | 29280                    |
| <b>Total Revenue from operations</b>                         | <b>118807</b>                               | <b>112308</b>              | <b>149402</b>                               | <b>470335</b>            | <b>443663</b>            |
| <b>2 Segment Results</b>                                     |   |                            |   |                          |                          |
| (a) <b>Sugar Businesses</b>                                  |   |                            |   |                          |                          |
| Sugar  | 10593                                       | 11672                      | 15603                                       | 37450                    | 35749                    |
| Distillery   | 2850  | 2760                       | 1640  | 10105                    | 11055                    |
|  | <b>13443</b>                                | <b>14432</b>               | <b>17243</b>                                | <b>47555</b>             | <b>46804</b>             |
| (b) <b>Engineering Businesses</b>                            |   |                            |   |                          |                          |
| Power transmission   | 1992  | 559                        | 910   | 4091                     | 4854                     |
| Water  | 1239  | 521                        | 849   | 2674                     | 2401                     |
|  | <b>3231</b>                                 | <b>1080</b>                | <b>1759</b>                                 | <b>6765</b>              | <b>7255</b>              |
| (c) <b>Others</b>  | <b>(28)</b>                                 | <b>(12)</b>                | <b>(37)</b>                                 | <b>(45)</b>              | <b>(47)</b>              |
| <b>Total Segment results</b>                                 | <b>16646</b>                                | <b>15500</b>               | <b>18965</b>                                | <b>54275</b>             | <b>54012</b>             |
| Less :   |   |                            |   |                          |                          |
| (i) Finance costs  | 1250  | 919                        | 1508  | 5163                     | 7933                     |
| (ii) Exceptional items (net) - (income)/ expense             | (67)  | -                          | -   | (67)                     | -                        |
| (iii) Share of (profit)/loss of associates                   | 917   | (664)                      | (397)                                       | (121)                    | (2039)                   |
| (iv) Other unallocable expenditure net of unallocable income | 1170  | 669                        | 1430  | 3323                     | 3557                     |
| <b>Total Profit/(loss) before tax</b>                        | <b>13376</b>                                | <b>14576</b>               | <b>16424</b>                                | <b>45977</b>             | <b>44561</b>             |
| <b>3 Segment Assets</b>                                      |   |                            |   |                          |                          |
| (a) <b>Sugar Businesses</b>                                  |   |                            |   |                          |                          |
| Sugar  | 239117                                      | 208493                     | 285021                                      | 239117                   | 285021                   |
| Distillery   | 46060                                       | 41894                      | 40520                                       | 46060                    | 40520                    |
|  | <b>285177</b>                               | <b>250387</b>              | <b>325541</b>                               | <b>285177</b>            | <b>325541</b>            |
| (b) <b>Engineering Businesses</b>                            |   |                            |   |                          |                          |
| Power transmission   | 11813                                       | 10424                      | 11090                                       | 11813                    | 11090                    |
| Water  | 38302                                       | 41685                      | 40011                                       | 38302                    | 40011                    |
|  | <b>50115</b>                                | <b>52109</b>               | <b>51101</b>                                | <b>50115</b>             | <b>51101</b>             |
| (c) <b>Others</b>  | <b>1148</b>                                 | <b>2028</b>                | <b>2021</b>                                 | <b>1148</b>              | <b>2021</b>              |
| <b>Total Segment assets</b>                                  | <b>336440</b>                               | <b>304524</b>              | <b>378663</b>                               | <b>336440</b>            | <b>378663</b>            |
| Add : Unallocable assets                                     | 25555                                       | 29374                      | 25938                                       | 25555                    | 25938                    |
| <b>Total Assets</b>  | <b>361995</b>                               | <b>333898</b>              | <b>404601</b>                               | <b>361995</b>            | <b>404601</b>            |
| <b>4 Segment Liabilities</b>                                 |   |                            |   |                          |                          |
| (a) <b>Sugar Businesses</b>                                  |   |                            |   |                          |                          |
| Sugar  | 66155                                       | 89388                      | 76559                                       | 66155                    | 76559                    |
| Distillery   | 2873  | 2295                       | 2306  | 2873                     | 2306                     |
|  | <b>69028</b>                                | <b>91683</b>               | <b>78865</b>                                | <b>69028</b>             | <b>78865</b>             |
| (b) <b>Engineering Businesses</b>                            |   |                            |   |                          |                          |
| Power transmission   | 3193  | 2989                       | 2436  | 3193                     | 2436                     |
| Water  | 16462                                       | 19141                      | 21683                                       | 16462                    | 21683                    |
|  | <b>19655</b>                                | <b>22130</b>               | <b>24119</b>                                | <b>19655</b>             | <b>24119</b>             |
| (c) <b>Others</b>  | <b>574</b>                                  | <b>1442</b>                | <b>1436</b>                                 | <b>574</b>               | <b>1436</b>              |
| <b>Total Segment liabilities</b>                             | <b>89257</b>                                | <b>115255</b>              | <b>104420</b>                               | <b>89257</b>             | <b>104420</b>            |
| Add : Unallocable liabilities                                | 117171                                      | 71809                      | 166315                                      | 117171                   | 166315                   |
| <b>Total Liabilities</b>                                     | <b>206428</b>                               | <b>187064</b>              | <b>270735</b>                               | <b>206428</b>            | <b>270735</b>            |

**TRIVENI ENGINEERING & INDUSTRIES LIMITED**

**Consolidated Statement of Assets and Liabilities**

(₹ in lakhs)

| Particulars  | As at<br>31/Mar/2021<br>(Audited) | As at<br>31/Mar/2020<br>(Audited) |
|--|-----------------------------------|-----------------------------------|
| <b>ASSETS</b>  |                                   |                                   |
| <b>1 Non-current assets</b>  |                                   |                                   |
| (a) Property, plant and equipment  | 105898                            | 107393                            |
| (b) Capital work-in-progress   | 2223                              | 2616                              |
| (c) Investment property  | 1210                              | 1167                              |
| (d) Goodwill   | 68                                | -                                 |
| (e) Other intangible assets  | 124                               | 93                                |
| (f) Investments accounted for using equity method  | 13908                             | 13832                             |
| (g) Financial assets   |                                   |                                   |
| (i) Investments  | 659                               | 334                               |
| (ii) Trade receivables   | 11982                             | 8106                              |
| (iii) Loans  | 2                                 | 2                                 |
| (iv) Other financial assets  | 1397                              | 918                               |
| (h) Deferred tax assets (net)  | 27                                | 18                                |
| (i) Other non-current assets   | 3233                              | 5093                              |
|  | <b>140731</b>                     | <b>139572</b>                     |
| <b>2 Current assets</b>  |                                   |                                   |
| (a) Inventories  | 173375                            | 191213                            |
| (b) Financial assets   |                                   |                                   |
| (i) Trade receivables  | 20839                             | 26796                             |
| (ii) Cash and cash equivalents   | 1128                              | 3204                              |
| (iii) Bank balance other than cash and cash equivalents                                  | 132                               | 84                                |
| (iv) Loans   | 1844                              | 338                               |
| (v) Other financial assets   | 258                               | 190                               |
| (c) Other current assets   | 23688                             | 43204                             |
|  | <b>221264</b>                     | <b>265029</b>                     |
| <b>TOTAL - ASSETS</b>  | <b>361995</b>                     | <b>404601</b>                     |
| <b>EQUITY AND LIABILITIES</b>  |                                   |                                   |
| <b>EQUITY</b>  |                                   |                                   |
| (a) Equity share capital   | 2418                              | 2479                              |
| (b) Other equity   | 153149                            | 131387                            |
|  | <b>155567</b>                     | <b>133866</b>                     |
| <b>LIABILITIES</b>   |                                   |                                   |
| <b>1 Non-current liabilities</b>   |                                   |                                   |
| (a) Financial liabilities  |                                   |                                   |
| (i) Borrowings   | 30891                             | 44360                             |
| (ii) Other financial liabilities   | 973                               | 1222                              |
| (b) Provisions   | 5175                              | 4793                              |
| (c) Deferred tax liabilities (net)   | 13409                             | 7824                              |
| (d) Other non-current liabilities  | 1071                              | 1893                              |
|  | <b>51519</b>                      | <b>60092</b>                      |
| <b>2 Current liabilities</b>   |                                   |                                   |
| (a) Financial liabilities  |                                   |                                   |
| (i) Borrowings   | 56158                             | 94344                             |
| (ii) Trade payables  |                                   |                                   |
| - total outstanding dues of micro enterprises and small enterprises                      | 539                               | 7                                 |
| - total outstanding dues of creditors other than micro enterprises and small enterprises | 61891                             | 75635                             |
| (iii) Other financial liabilities  | 15761                             | 20079                             |
| (b) Other current liabilities  | 14920                             | 16508                             |
| (c) Provisions   | 3728                              | 3183                              |
| (d) Current tax liabilities (net)  | 1912                              | 887                               |
|  | <b>154909</b>                     | <b>210643</b>                     |
| <b>TOTAL- EQUITY AND LIABILITIES</b>   | <b>361995</b>                     | <b>404601</b>                     |

**TRIVENI ENGINEERING & INDUSTRIES LIMITED**

**Consolidated Statement of Cash Flows**

(₹ in lakhs)

| Particulars  | Year ended<br>31-Mar-21 | Year ended<br>31-Mar-20 |
|--|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>  |                         |                         |
| Profit before tax  | 45977                   | 44561                   |
| Adjustments for :  |                         |                         |
| Share of net profit/(loss) of associate accounted for using the equity method                | (121)                   | (2039)                  |
| Depreciation and amortisation expense  | 7909                    | 7489                    |
| Bad debts written off - trade receivables carried at amortised cost                          | 75                      | 315                     |
| Impairment loss allowance on trade receivables and other financial assets (net of reversals) | 265                     | 546                     |
| Bad debts written off - non financial assets   | 10                      | 17                      |
| Impairment loss allowance on non financial assets (net of reversals)                         | 59                      | (9)                     |
| Provision for non moving/obsolete inventory (net of reversals)                               | (6)                     | (74)                    |
| Loss on sale/write off of inventory  | 16                      | 200                     |
| Net fair value (gains)/losses on investments   | (169)                   | 62                      |
| Mark-to-market losses/(gains) on derivatives   | (36)                    | 2                       |
| Credit balances written back   | (132)                   | (208)                   |
| Exceptional items - profit on disposal of investments of property                            | (67)                    | -                       |
| Unrealised losses/(gains) from changes in foreign exchange rates                             | 25                      | (20)                    |
| Loss on sale/write off/impairment of property, plant and equipment                           | 424                     | 20                      |
| Net (profit)/loss on sale/redemption of investments  | 0                       | 0                       |
| Interest income  | (571)                   | (229)                   |
| Dividend income  | (3)                     | (3)                     |
| Finance costs  | 5163                    | 7933                    |
| Working capital adjustments :  |                         |                         |
| Change in inventories  | 17828                   | 20527                   |
| Change in trade receivables  | 1714                    | (11967)                 |
| Change in other financial assets   | 3                       | (2)                     |
| Change in other assets   | 20126                   | (23644)                 |
| Change in trade payables   | (13111)                 | 12066                   |
| Change in other financial liabilities  | 356                     | 105                     |
| Change in other liabilities  | (1254)                  | 2366                    |
| Change in provisions   | 882                     | 278                     |
| <b>Cash generated from operations</b>  | <b>85362</b>            | <b>58292</b>            |
| Income tax paid (net)  | (6283)                  | (7258)                  |
| <b>Net cash inflow from operating activities</b>   | <b>79079</b>            | <b>51034</b>            |
| <b>Cash flows from investing activities</b>  |                         |                         |
| Purchase of property, plant and equipment and intangible assets                              | (8924)                  | (11692)                 |
| Proceeds from sale of property, plant and equipment  | 237                     | 88                      |
| Advance given against purchase of investments  | -                       | (160)                   |
| Advance received against assets held for sale  | -                       | 10                      |
| Investments in subsidiaries  | (24)                    | -                       |
| Investments (other than subsidiaries and associates)   | (5)                     | -                       |
| Proceeds from sale of investment property  | 60                      | -                       |
| Proceeds from disposal/redemption of investments (other than subsidiaries and associates)    | 11                      | 21                      |
| Purchase of investment property  | (42)                    | -                       |
| Loan to associates   | (1734)                  | -                       |
| Decrease/(increase) in deposits with banks   | (490)                   | 451                     |
| Interest received  | 122                     | 202                     |
| Dividend received from associate   | -                       | 353                     |
| Other dividends received   | 3                       | 3                       |
| <b>Net cash outflow from investing activities</b>  | <b>(10786)</b>          | <b>(10724)</b>          |
| <b>Cash flows from financing activities</b>  |                         |                         |
| Proceeds from long term borrowings   | 5693                    | 21355                   |
| Repayment of long term borrowings  | (23921)                 | (8933)                  |
| Increase/(decrease) in short term borrowings   | (38231)                 | (29197)                 |
| Interest paid (other than on lease liabilities)  | (5153)                  | (7729)                  |
| Payment of lease liabilities (interest portion)  | (146)                   | (181)                   |
| Payment of lease liabilities (principal portion)   | (567)                   | (467)                   |
| Buy-back of equity shares  | (6500)                  | (10000)                 |
| Buy-back costs   | (88)                    | (128)                   |
| Tax paid on buy-back of equity shares  | (1456)                  | -                       |
| Dividend paid to Company's shareholders  | -                       | (2727)                  |
| Dividend distribution tax  | -                       | (561)                   |
| <b>Net cash outflow from financing activities</b>  | <b>(70369)</b>          | <b>(38568)</b>          |
| Net increase/(decrease) in cash and cash equivalents   | (2076)                  | 1742                    |
| Cash and cash equivalents at the beginning of the year                                       | 3204                    | 1462                    |
| Addition on acquisition of a subsidiary  | 0                       | -                       |
| <b>Cash and cash equivalents at the end of the year</b>                                      | <b>1128</b>             | <b>3204</b>             |

# TRIVENI ENGINEERING & INDUSTRIES LIMITED

## Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2021

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. During the current year, pursuant to a review, the management combined the cogeneration operations with the sugar operations in accordance with Ind AS 108 'Operating Segments' as the cogeneration activities no longer qualified as a separate operating segment. Accordingly, the figures of the corresponding previous year /periods have been regrouped.
4. With effect from the financial year commencing from 1 April 2019, in accordance with the provisions of section 115BAA of the Income Tax Act, 1961, domestic companies have an option to pay income tax at a concessional rate by foregoing certain existing exemptions, deductions and credits ("new tax regime"). During the quarter and year ended 31 March 2020, the Company had assessed the impact of the newly introduced provisions and had decided to continue with the existing tax structure to claim certain deductions and to ensure that the tax credits that it was entitled to were substantially utilized, before opting for the new tax regime. Further, in accordance with the applicable accounting standard, it remeasured its deferred tax liabilities (net) which were expected to reverse in the future when the Company would have shifted to the new tax regime. Accordingly, the charge of deferred tax for the quarter and year ended 31 March 2020 was lower by ₹ 4059 lakhs.
5. The Company has considered the possible effects that may result from COVID-19 in the preparation of the financial results, using the related internal and external factors known to the management upto the date of approval of these results to assess the carrying amount of its assets and liabilities. Based on such assessment, no material impact in the carrying amount of assets and liabilities is expected to arise. The Company shall continue to monitor the future economic conditions in this respect.
6. The Company has, under its Alcoholic Beverages vertical forming part of Distillery operating segment, started producing country liquor towards the end of the current quarter at its bottling facility in the premises of its existing distillery in Muzaffarnagar, Uttar Pradesh, to facilitate forward integration of distillery operations. The Company holds an approval for bottling upto 52.8 lakh litres of potable alcohol on an annual basis which will be achieved in a phased manner.
7. Pursuant to a Share Purchase Agreement (SPA) entered into with an Israel based company (Buyer), all equity investments (including equity on conversion of loan of ₹ 302 lakhs together with interest accrued) in the associate company, Aqwise Wise Water Technologies Limited, shall be divested in favour of the Buyer. Pending transfer of shares, such equity investment has been classified as "Assets held for sale". No impairment loss is recognised on such re-classification as the estimated consideration receivable under the SPA is more than the carrying amount of such investments in the consolidated accounts.
8. Exceptional item of ₹ 67 lakhs represents profit on sale unproductive land.
9. The President has given his assent to The Code on Social Security, 2020 ('Code') in respect of employee benefits (during employment and post-employment) in September 2020. The Code may impact the contributions made by the Company towards Provident Fund and Gratuity. However, the date on which the Code will come into effect has not yet been notified. The Company would assess and give effect to the implications, if any, arising from the implementation of the Code, in the period in which, the Code becomes effective and the related rules are notified.
10. The Board of Directors of the Company has recommended a final dividend of 175% (₹ 1.75 per equity share of the face value of ₹ 1 each), which is subject to the shareholder's approval in the ensuing annual general meeting.

11. 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/2021<br>(Audited)<br>(refer note 12) | 31/Dec/2020<br>(Unaudited) | 31/Mar/2020<br>(Audited)<br>(refer note 12) | 31/Mar/2021<br>(Audited) | 31/Mar/2020<br>(Audited) |
| Income from operations                                | 118424                                      | 112180                     | 148857                                      | 469321                   | 442357                   |
| Profit/(loss) before tax<br>(after exceptional items) | 11745                                       | 14059                      | 15882                                       | 43187                    | 42144                    |
| Profit/(loss) after tax<br>(after exceptional items)  | 6913  | 9123                       | 14712                                       | 27331                    | 32748                    |
| Total comprehensive<br>income                         | 6884  | 9123                       | 14616                                       | 27302                    | 32652                    |

12. 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.
13. The figures of the previous year under various heads have been regrouped to the extent necessary.
14. The above audited consolidated financial results of the Company for the quarter and year ended 31 March 2021 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 27 June 2021 and 29 June 2021.

For Triveni Engineering & Industries Limited

DHRUV  
MANMOHAN  
SAWHNEY

Digitally signed by DHRUV  
MANMOHAN SAWHNEY  
Date: 2021.06.29 18:09:19  
+04'00'

Dhruv M. Sawhney  
Chairman & Managing Director

Place : Noida

Date : 29 June 2021