

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, Uttar Pradesh - 201 301
 CIN : L15421UP1932PLC022174

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2022

(₹ in lakhs, except per share data)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2022 (Unaudited)	30/Sep/2022 (Audited) (refer note 6)	31/Dec/2021 (Unaudited)	31/Dec/2022 (Unaudited)	31/Dec/2021 (Unaudited)	31/Mar/2022 (Audited)
1 Revenue from operations	165737	147140	122994	448920	349006	467744
2 Other income	3342	2018	1444	6185	3294	3943
Total income	169079	149158	124438	455105	352300	471687
3 Expenses						
(a) Cost of materials consumed	127751	15218	93547	211873	157535	311469
(b) Purchases of stock-in-trade	1377	686	744	3352	1654	2625
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(26433)	92654	(23175)	88643	62824	(28177)
(d) Excise duty on sale of goods	19599	12573	11976	45753	28101	40310
(e) Employee benefits expense	8696	8389	7473	24852	20778	30123
(f) Finance costs	627	1555	1073	4195	3626	4948
(g) Depreciation and amortisation expense	2381	2341	2045	6901	6048	8074
(h) Other expenses	15338	13056	12611	39143	33107	49320
Total expenses	149336	146472	106294	424712	313673	418692
4 Profit/(loss) from continuing operations before exceptional items and tax	19743	2686	18144	30393	38627	52995
5 Exceptional items (net) - income/(expense)	-	158594	-	158594	-	(999)
6 Profit/(loss) from continuing operations before tax	19743	161280	18144	188987	38627	51996
7 Tax expense						
(a) Current tax	4677	7877	5738	14376	10879	14798
(b) Deferred tax	448	535	(305)	1168	(294)	(1018)
Total tax expense	5125	8412	5433	15544	10585	13780
8 Profit/(loss) from continuing operations after tax	14618	152868	12711	173443	28042	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	14618	152868	12711	173443	28042	38216
13 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	-	253	-	253	(15)	58
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	64	-	64	(4)	15
B (i) Items that will be reclassified to profit or loss	24	(173)	104	(345)	135	106
B (ii) Income tax relating to items that will be reclassified to profit or loss	6	(43)	26	(87)	34	26
Other comprehensive income for the period, net of tax	18	59	78	(69)	90	123
14 Total comprehensive income for the period	14636	152927	12789	173374	28132	38339
15 Paid up Equity Share Capital (face value ₹ 1/-)	2418	2418	2418	2418	2418	2418
16 Other Equity						175004
17 Earnings/(loss) per share of ₹ 1/- each (not annualised)						
(a) Basic (in ₹)	6.05	63.24	5.26	71.74	11.60	15.81
(b) Diluted (in ₹)	6.05	63.24	5.26	71.74	11.60	15.81

See accompanying notes to the standalone financial results

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine months ended December 31, 2022

(₹ in lakhs)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2022 (Unaudited)	30/Sep/2022 (Audited) (refer note 6)	31/Dec/2021 (Unaudited)	31/Dec/2022 (Unaudited)	31/Dec/2021 (Unaudited)	31/Mar/2022 (Audited)
1 Segment Revenue						
(a) Sugar Businesses						
Sugar	113164	100770	93186	319103	262704	347385
Distillery	48157	41289	27589	127369	78789	107161
	161321	142059	120775	446472	341493	454546
(b) Engineering Businesses						
Power transmission	6052	6112	3541	15207	11804	18463
Water	10252	6803	7180	23476	15686	25361
	16304	12915	10721	38683	27490	43824
(c) Others	4057	3660	3544	11745	9195	13582
Total Segment revenue	181682	158634	135040	496900	378178	511952
Less : Inter segment revenue	15945	11494	12046	47980	29172	44208
Total Revenue from operations	165737	147140	122994	448920	349006	467744
2 Segment Results						
(a) Sugar Businesses						
Sugar	11369	(2504)	14082	14194	26407	38651
Distillery	5014	4718	3591	14716	11879	14936
	16383	2214	17673	28910	38286	53587
(b) Engineering Businesses						
Power transmission	2104	2110	1098	5091	4005	6416
Water	843	472	747	1512	1252	1731
	2947	2582	1845	6603	5257	8147
(c) Others	(191)	(175)	(229)	(644)	(107)	(453)
Total Segment results	19139	4621	19289	34869	43436	61281
Less :						
(i) Finance costs	627	1555	1073	4195	3626	4948
(ii) Exceptional items (net) - (income)/ expense	-	(158594)	-	(158594)	-	999
(iii) Other unallocable expenditure net of unallocable income	(1231)	380	72	281	1183	3338
Total Profit/(loss) before tax	19743	161280	18144	188987	38627	51996
3 Segment Assets						
(a) Sugar Businesses						
Sugar	185346	154450	176802	185346	176802	269508
Distillery	84480	76943	56273	84480	56273	68369
	269826	231393	233075	269826	233075	337877
(b) Engineering Businesses						
Power transmission	18667	16871	13151	18667	13151	14557
Water	39056	34173	30604	39056	30604	34105
	57723	51044	43755	57723	43755	48662
(c) Others	1231	1397	1239	1231	1239	1424
Total Segment assets	328780	283834	278069	328780	278069	387963
Add : Unallocable assets	145460	190291	16054	145460	16054	15513
Total Assets	474240	474125	294123	474240	294123	403476
4 Segment Liabilities						
(a) Sugar Businesses						
Sugar	42583	12914	37250	42583	37250	34638
Distillery	7699	6833	3218	7699	3218	5555
	50282	19747	40468	50282	40468	40193
(b) Engineering Businesses						
Power transmission	4503	5667	3487	4503	3487	3973
Water	18776	16424	15872	18776	15872	17123
	23279	22091	19359	23279	19359	21096
(c) Others	595	623	625	595	625	638
Total Segment liabilities	74156	42461	60452	74156	60452	61927
Add : Unallocable liabilities	54124	100340	66457	54124	66457	164127
Total Liabilities	128280	142801	126909	128280	126909	226054

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2022

1. The above financial results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015 (as amended)].
2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
3. Pending notification of the State Advised Price of sugarcane for the sugar season 2022-23 by the State Government of Uttar Pradesh, the cane price as applicable to the previous season has been considered in these financial results.
4. The Company has, during the quarter ended September 30, 2022, divested the entire equity stake held in its associate company viz., Triveni Turbine Limited (TTL), resulting in a profit of ₹ 158594 lakhs on such disposal, which is reflected under exceptional items. Consequent to the divestment, TTL has ceased to remain an associate of the Company w.e.f. September 21, 2022.
5. The Company has obtained approval of shareholders for the buy back upto 2,28,57,142 fully paid up equity shares of ₹ 1/- each of the Company at a price of ₹ 350/- per share for an aggregate amount not exceeding ₹ 800 crores, through tender offer on proportionate basis in accordance with the relevant provisions of SEBI buy back regulations and Companies Act 2013. The draft letter of offer has been filed with SEBI and final observation letter is awaited.
6. The figures for the quarter ended September 30, 2022 are the balancing figures between the audited figures in respect of the half year ended September 30, 2022 and the published unaudited figures for the quarter ended June 30, 2022.
7. Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.
8. The above financial results 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 January 24, 2023. The statutory auditors have carried out a limited review of the above financial results.

For Triveni Engineering & Industries Limited

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Dhruv M. Sawhney
Chairman & Managing Director

Place : Noida (U.P.)
Date : January 24, 2023

TRIVENI ENGINEERING & INDUSTRIES LIMITED
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 CIN : L15421UP1932PLC022174

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2022

(₹ in lakhs, except per share data)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2022 (Unaudited)	30/Sep/2022 (Audited) (refer note 7)	31/Dec/2021 (Unaudited)	31/Dec/2022 (Unaudited)	31/Dec/2021 (Unaudited)	31/Mar/2022 (Audited)
1 Revenue from operations	165871	147162	123544	449181	350192	469404
2 Other income	3727	1171	696	5884	1923	2219
Total income	169598	148333	124240	455065	352115	471623
3 Expenses						
(a) Cost of materials consumed	127752	15217	93547	211873	157535	311469
(b) Purchases of stock-in-trade	1377	686	744	3352	1654	2625
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(26433)	92654	(23175)	88643	62824	(28177)
(d) Excise duty on sale of goods	19599	12573	11975	45753	28101	40310
(e) Employee benefits expense	8724	8418	7546	24941	20897	30265
(f) Finance costs	813	1716	1215	4694	3992	5453
(g) Depreciation and amortisation expense	2381	2341	2045	6901	6048	8074
(h) Other expenses	15514	13076	12623	39354	33211	49472
Total expenses	149727	146681	106520	425511	314262	419491
4 Profit/(loss) from continuing operations before share of profit/(loss) of associates, exceptional items and tax	19871	1652	17720	29554	37853	52132
5 Share of profit/ (loss) of associates	-	796	779	1633	5181	5914
6 Profit/(loss) from continuing operations before exceptional items and tax	19871	2448	18499	31187	43034	58046
7 Exceptional items (net) - income/(expense)	-	140120	-	140120	-	(671)
8 Profit/(loss) from continuing operations before tax	19871	142568	18499	171307	43034	57375
9 Tax expense						
(a) Current tax	4694	7890	5784	14411	10937	14900
(b) Deferred tax	449	(4098)	(297)	(3253)	608	69
Total tax expense	5143	3792	5487	11158	11545	14969
10 Profit/(loss) from continuing operations after tax	14728	138776	13012	160149	31489	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	14728	138776	13012	160149	31489	42406
Profit/ (loss) for the period attributable to :						
(i) Owners of the Company	14728	138776	13012	160149	31489	42406
(ii) Non-controlling interests	-	-	-	-	-	-
15 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	-	253	-	253	402	469
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	64	-	64	(4)	13
B (i) Items that will be reclassified to profit or loss	24	(199)	110	(407)	158	131
B (ii) Income tax relating to items that will be reclassified to profit or loss	6	(41)	28	(93)	40	33
Other comprehensive income for the period, net of tax	18	31	82	(125)	524	554
Other comprehensive income for the period, net of tax attributable to:						
(i) Owners of the Company	18	31	82	(125)	524	554
(ii) Non-controlling interests	-	-	-	-	-	-
16 Total comprehensive income for the period	14746	138807	13094	160024	32013	42960
Total comprehensive income for the period attributable to:						
(i) Owners of the Company	14746	138807	13094	160024	32013	42960
(ii) Non-controlling interests	-	-	-	-	-	-
17 Paid up Equity Share Capital (face value ₹ 1/-)	2418	2418	2418	2418	2418	2418
18 Other Equity						188867
19 Earnings per share of ₹ 1/- each (not annualised)						
(a) Basic (in ₹)	6.09	57.40	5.39	66.24	13.03	17.54
(b) Diluted (in ₹)	6.09	57.40	5.39	66.24	13.03	17.54

See accompanying notes to the consolidated financial results

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended December 31, 2022

(₹ in lakhs)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2022 (Unaudited)	30/Sep/2022 (Audited) (refer note 7)	31/Dec/2021 (Unaudited)	31/Dec/2022 (Unaudited)	31/Dec/2021 (Unaudited)	31/Mar/2022 (Audited)
1 Segment Revenue						
(a) Sugar Businesses						
Sugar	113164	100770	93186	319103	262704	347385
Distillery	48157	41289	27589	127369	78789	107161
	161321	142059	120775	446472	341493	454546
(b) Engineering Businesses						
Power transmission	6052	6112	3541	15207	11804	18463
Water	10386	6825	7730	23737	16872	27021
	16438	12937	11271	38944	28676	45484
(c) Others	4057	3660	3544	11745	9195	13582
Total Segment revenue	181816	158656	135590	497161	379364	513612
Less : Inter segment revenue	15945	11494	12046	47980	29172	44208
Total Revenue from operations	165871	147162	123544	449181	350192	469404
2 Segment Results						
(a) Sugar Businesses						
Sugar	11369	(2504)	14082	14194	26407	38651
Distillery	5014	4718	3591	14716	11879	14936
	16383	2214	17673	28910	38286	53587
(b) Engineering Businesses						
Power transmission	2104	2110	1098	5091	4005	6416
Water	774	447	1213	1476	2217	3101
	2878	2557	2311	6567	6222	9517
(c) Others	(191)	(175)	(229)	(644)	(107)	(453)
Total Segment results	19070	4596	19755	34833	44401	62651
Less :						
(i) Finance costs	813	1716	1215	4694	3992	5453
(ii) Exceptional items (net) - (income)/ expense	-	(140120)	-	(140120)	-	671
(iii) Share of (profit)/ loss of associates	-	(796)	(779)	(1633)	(5181)	(5914)
(iv) Other unallocable expenditure net of unallocable income	(1614)	1228	820	585	2556	5066
Total Profit/(loss) before tax	19871	142568	18499	171307	43034	57375
3 Segment Assets						
(a) Sugar Businesses						
Sugar	185346	154450	176802	185346	176802	269508
Distillery	84480	76943	56273	84480	56273	68369
	269826	231393	233075	269826	233075	337877
(b) Engineering Businesses						
Power transmission	18667	16871	13151	18667	13151	14557
Water	56623	49794	42011	56623	42011	48193
	75290	66665	55162	75290	55162	62750
(c) Others	1231	1397	1239	1231	1239	1424
Total Segment assets	346347	299455	289476	346347	289476	402051
Add : Unallocable assets	138986	183937	27725	138986	27725	27697
Total Assets	485333	483392	317201	485333	317201	429748
4 Segment Liabilities						
(a) Sugar Businesses						
Sugar	42583	12914	37250	42583	37250	34638
Distillery	7699	6833	3218	7699	3218	5555
	50282	19747	40468	50282	40468	40193
(b) Engineering Businesses						
Power transmission	4503	5666	3487	4503	3487	3973
Water	20562	18109	14861	20562	14861	18843
	25065	23775	18348	25065	18348	22816
(c) Others	595	623	625	595	625	638
Total Segment liabilities	75942	44145	59441	75942	59441	63647
Add : Unallocable liabilities	62918	107521	77421	62918	77421	174816
Total Liabilities	138860	151666	136862	138860	136862	238463

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2022

1. The above financial results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015 (as amended)].
2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
3. Pending notification of the State Advised Price of sugarcane for the sugar season 2022-23 by the State Government of Uttar Pradesh, the cane price as applicable to the previous season has been considered in these financial results.
4. The Company has, during the quarter ended September 30, 2022, divested the entire equity stake held in its associate company viz. Triveni Turbine Limited (TTL), resulting in a profit on such disposal of ₹ 140120 lakhs, which is reflected under exceptional items. Tax expense for the quarter ended September 30, 2022 accordingly considers the reversal of deferred tax liability of ₹ 4550 lakhs on the undistributed share of profits of the associate recognised till the date of divestment. Consequent to the divestment, TTL has ceased to remain an associate of the Company w.e.f. September 21, 2022.
5. The Company has obtained approval of shareholders for the buy back upto 2,28,57,142 fully paid up equity shares of ₹ 1/- each of the Company at a price of ₹ 350/- per share for an aggregate amount not exceeding ₹ 800 crores, through tender offer on proportionate basis in accordance with the relevant provisions of SEBI buy back regulations and Companies Act 2013. The draft letter of offer has been filed with SEBI and final observation letter is awaited.
6. The standalone unaudited 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			9 Months ended		Year ended
	31-Dec-2022 (Unaudited)	30-Sep-2022 (Audited) (refer note 7)	31-Dec-2021 (Unaudited)	31-Dec-2022 (Unaudited)	31-Dec-2021 (Unaudited)	31-Mar-2022 (Audited)
Income from operations	165737	147140	122994	448920	349006	467744
Profit/(loss) before tax (after exceptional items)	19743	161280	18144	188987	38627	51996
Profit/(loss) after tax (after exceptional items)	14618	152868	12711	173443	28042	38216
Total comprehensive income	14636	152927	12789	173374	28132	38339

(₹ in lakhs)

7. The figures for the quarter ended September 30, 2022 are the balancing figures between the audited figures in respect of the half year ended September 30, 2022 and the published unaudited figures for the quarter ended June 30, 2022.
8. Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.
9. The above financial results 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 January 24, 2023. The statutory auditors have carried out a limited review of the above financial results.

For Triveni Engineering & Industries Limited

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Place : Noida (U.P.)
Date : January 24, 2023

Dhruv M. Sawhney
Chairman & Managing Director