

Earnings Presentation: Q4 and FY 21

June, 2021

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AGENDA

- ABOUT THE COMPANY
- INDUSTRY UPDATES
- OUR INITIATIVES
- SNAPSHOT
- KEY COMPANY HIGHLIGHTS
- FINANCIAL PERFORMANCE
- OUTLOOK



ABOUT THE COMPANY



TRIVENI ENGINEERING & INDUSTRIES LTD

- A diversified business conglomerate, the Company has been able to remain relevant to changing times and needs
- It continues to be a fast-growing group delivering profitable growth and sustained value
- It enjoys principal positioning across our business segments - agriculture (sugar, alcohol and power co-generation) and engineering (water & wastewater treatment solutions, power transmission and defence)
- Consistent R&D of technology to surpass customer needs
- Experienced team with an Innovation forward mindset
- Best-in-class manufacturing and internationally benchmarked on quality standards



6500+
People



17
Facilities

BUSINESS LINES

Agri



Sugar Business

One of the **largest** sugar manufacturers in India with **7 FSSC 22000 certified plants** in Uttar Pradesh

Multi - product manufacturer: **Multi-grade** - Large, Medium and Small Crystal - Sugar, Refined Sugar, Raw Sugar, Pharmaceutical-grade Sugar; **300K+ associated farmers**



Power Business

6 co-generation plants with **~100 MW¹** grid capacity

Power export to **Uttar Pradesh Power Corporation Limited (UPPCL)** - state owned power distribution company



Alcohol Business

2 plants with capacity of **320 KLPD²** operating at **~100% utilization**

2 new plants (160 + 40 KLPD) being set up, taking overall capacity to **520 KLPD**

New 160 KLPD plant to be dual feed stock - **1st plant in India in 2021 of such large capacity**

The Board of Directors further approved expansion of **520 KLPD to 660 KLPD** at an aggregate cost of approx. **100 crore**

Produce **Extra Neutral Alcohol**, which is used to produce **high quality potable alcohol**; and **fuel-grade ethanol**

World-class technology employed to achieve **Zero Liquid Discharge (ZLD)**

Strong Environment/ Health/ Sustainability capabilities and adherence to standards

BUSINESS LINES

Engineering



Power Transmission Business

Largest engineered to order turbo gear manufacturer

Integrated plant located in Karnataka with state of the art infra

Strong focus on **value engineering, low cost manufacturing, R&D** for new product and expertise in **reverse engineering & replacement** solutions.

Currently supporting solutions for **Indian Navy**



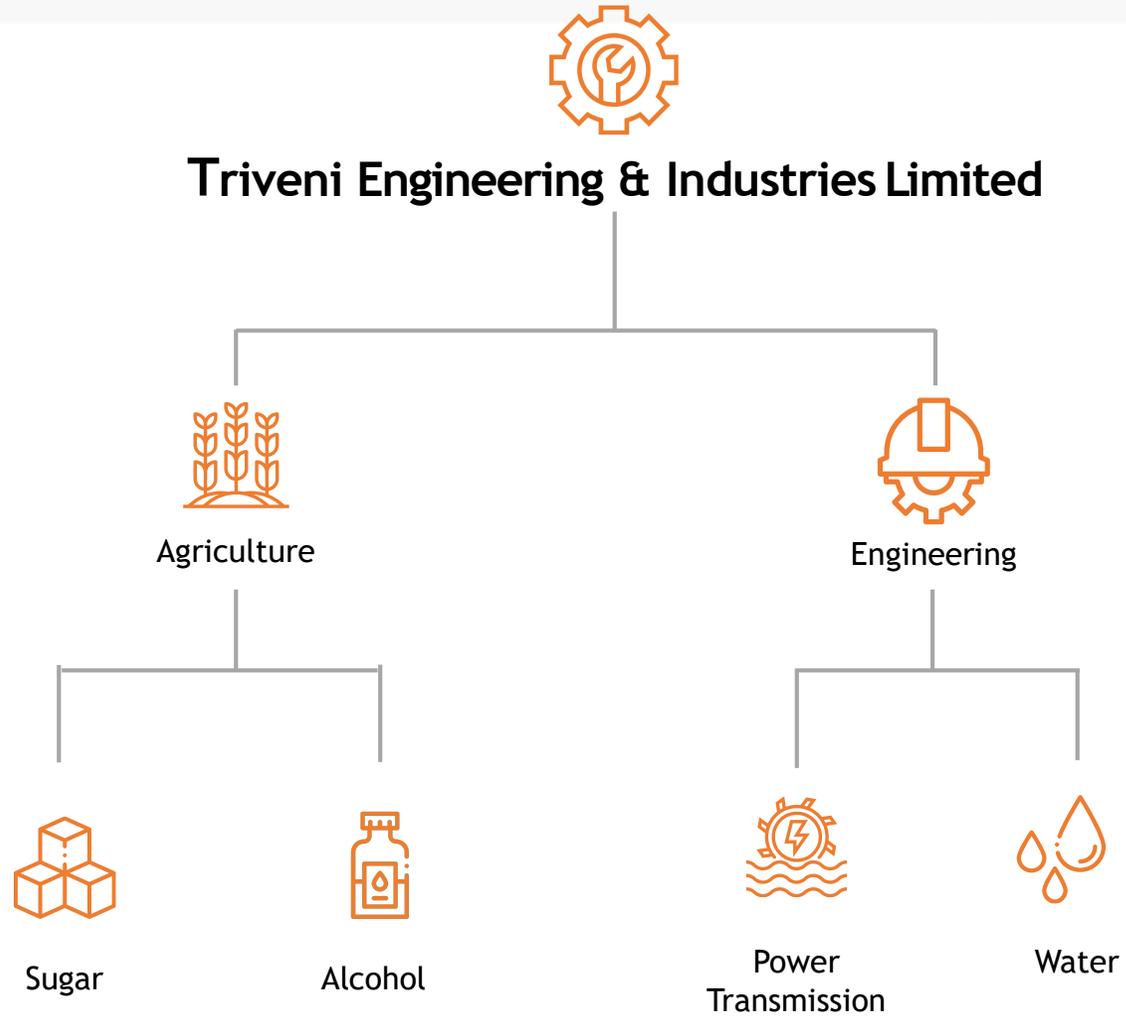
Water Business

EPC solutions for water/wastewater treatment and recycling of water, for industrial and municipal applications

~10,000 Million Liters Per Day (MLD) water treated

>2,000 process equipment supplied and commissioned

Executed some of the largest projects in India





Sugar Business



- Domestic sugar production estimated at ~30.9 million tonnes in Sugar Season (SS) 2020-21, up 13% y-o-y
- Estimated diversion of ~2.2 million tonnes for ethanol production vs. 0.8 million in the previous year
- Estimated sugar exports at 7 million tonnes
- State-wise production estimates for SS 2020-21
 - ✓ UP : ~ 11.05 million tonnes
 - ✓ Maharashtra : 10.63 million tonnes
 - ✓ Karnataka : 4.17 million tonnes



Alcohol Business

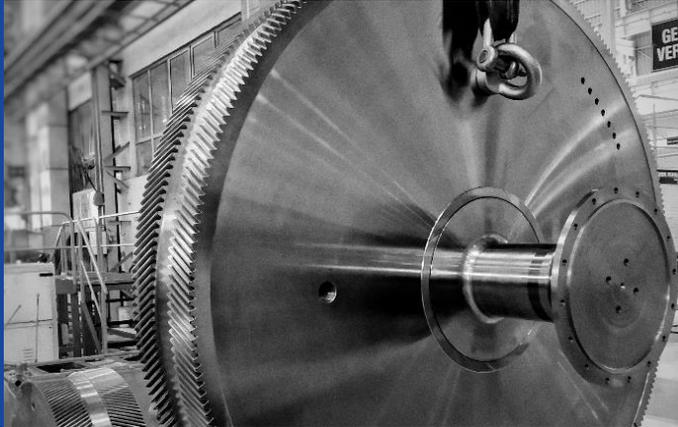


- Oil Marketing Companies(OMCs) issued the total Letter of Intent (LOI) quantity of 346.52 crore ltrs of Ethanol, during the current marketing year and 326.10 crore ltrs contracted
- As on June 24th 2021, 169.4 Cr ltrs of ethanol supplied
- The country achieved an average blending percentage of 7.79% so far in the current marketing year 2020-21
- 4th cycle of Expression of Interest (EOI) floated on on May 25th 2021, inviting further bids for ~26 crore ltrs of ethanol, for supplies from 1st June to 30th Nov 2021.

INDUSTRY UPDATES - ENGINEERING



Power Transmission Business



- With strong economic growth expected in FY 22, infrastructure spending in sectors such as steel, cement, oil & gas, fertilizer are expected to improve
- New Petroleum, Chemicals and Petrochemicals Investment Region (PCPIR) Policy 2020-35 a combined investment of US 142 billion is targeted by the year 2025 in all the PCPIRs across the country



Water Business



- Disruptions witnessed in the market in FY 21 due to Covid-19, tendering activity likely to pick up in FY 22
- With water demand-supply imbalance expected in coming years, the market for water and wastewater treatment holds promise

OUR INITIATIVES

SUGAR

- Extensive sugarcane development program
- Aggressive sugar exports under MAEQ program of the Central Government

ALCOHOL

- Enhancing Capacity: 160 KLPD at Milak Narayanpur & 40 KLPD at Muzaffarnagar
- Started producing country liquor
- Participating in all tenders issued by the OMCs

POWER TRANSMISSION

- Focused on identifying and leveraging growth avenues in terms of product offerings as well as new markets
- Entered into Defence and Built to Print business segments

WATER

- Working with industrial companies as well as municipal authorities to provide effective solutions for efficient water management



SUGAR

8.54 Million Tonnes - Sugarcane Crush in SS 2020-21
937801 Tonnes - Sugar Production in SS 2020-21
10.98% - Recovery
32703/MT - Domestic Realization price in FY 21



ALCOHOL

107027 KL Production in FY 21
103637 KL Sales in FY 21
48.90 /litre - Avg. Realisation in FY 21



POWER TRANSMISSION

Rs. 157.8 crore Order Booking in FY 21
Rs. 166.23 crore Outstanding Order Book at end of FY 21



WATER

Rs. 912.02 crore
Order Book (Product and EPC) at end
of FY 21

KEY COMPANY HIGHLIGHTS - AGRI

SUGAR

- In SS 2020-21, Triveni ranked second in the country in terms of sugar production
- 8.54 million tonnes of sugarcane crushed and 0.94 million tonne of sugar produced
- Khatauli Sugar Mill achieved the highest sugar production in the country as a single unit and second highest sugarcane crush in the country
- Recovery of 10.98% (Gross Recovery of 11.86% after adjustment on account of B-heavy molasses) in SS 2020-21
- The total sugar quota for exports under SS 2020-21 MAEQ scheme is 1.82 lakh tonnes and the entire quota was contracted, of which 1.03 lakh tonnes have been physically despatched in FY 21.
- The sugar inventory as on Mar 31, 2021 was 47.45 lakh quintals, which is valued at ₹ 30/kg.

ALCOHOL

- The Company produced 56% Ethanol from B-heavy molasses in FY 21 as compared to 34% last year
- The distillery received contracts of 10.09 crore litres from OMCs during the ethanol supply year 2020-21
- The two new distilleries with cumulative capacity of 200 KLPD (160 + 40 KLPD) progressing well, expected to be operational by Q4 FY 22
- Of these the 160 KLPD plant to be dual feed stock - 1st plant in India in 2021 of such large capacity

KEY COMPANY HIGHLIGHTS - ENGINEERING

POWER TRANSMISSION

- Turnover for Q4 FY 21 improved due to stabilization of business conditions as progressively seen during the year.
- Lower turnover and profitability is due to the impact of Covid 19 related issues
- Continued focus on business opportunities from Defence and actively participating in many indigenous development projects
- Also partnering with global OEMs for precision manufacturing of components on Built-to-Print basis
- The outstanding order book as on Mar 31, 2021 stood at ₹ 166.23 crore including long duration orders of ₹ 66.63 crore executable over a couple of years

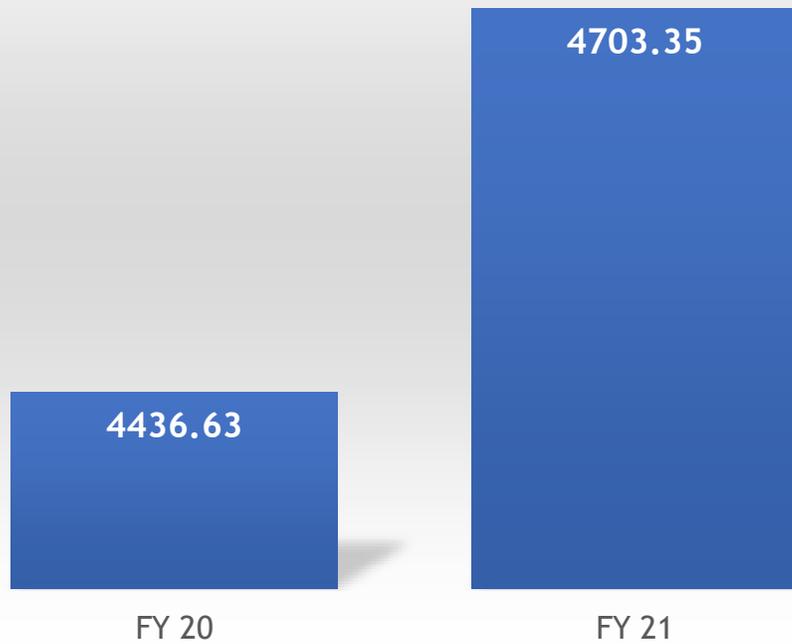
WATER

- Turnover impacted by COVID-19 related restrictions and constraints, however improvement in the profitability in view of cost controls and project execution efficiencies.
- Slow order finalization due to the pandemic
- The Company has participated in several tenders and expects to secure orders of significant value
- In Q4 FY21, water business has secured an EPC project of Water Sewerage of US\$ 22.80 million (₹156 crores) from Ministry of National Planning Housing & Infrastructure of Republic of Maldives funded by Exim Bank of India
- The outstanding order book as on Mar 31, 2021 stood at ₹ 912.02 crore, which includes ₹ 456.87 crore towards Operations and Maintenance contracts for a longer period of time.

FY 21 CONSOLIDATED FINANCIAL RESULTS

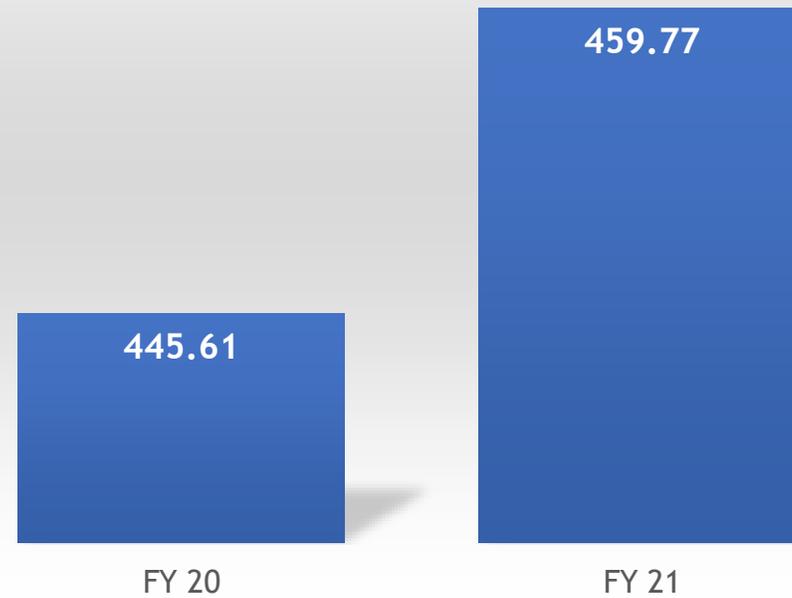
GROSS REVENUE

■ (Rs. Crore)



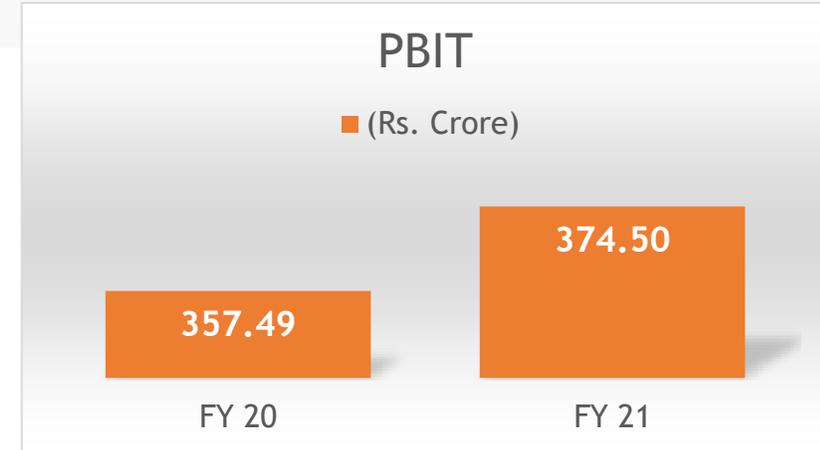
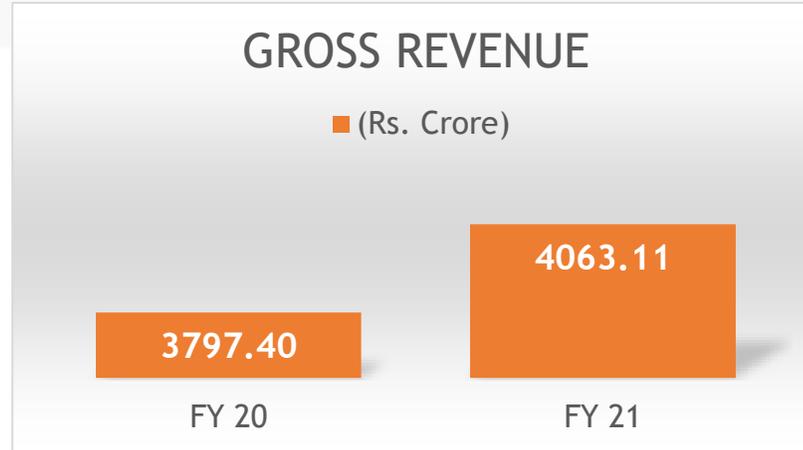
PBT

■ (Rs. Crore)

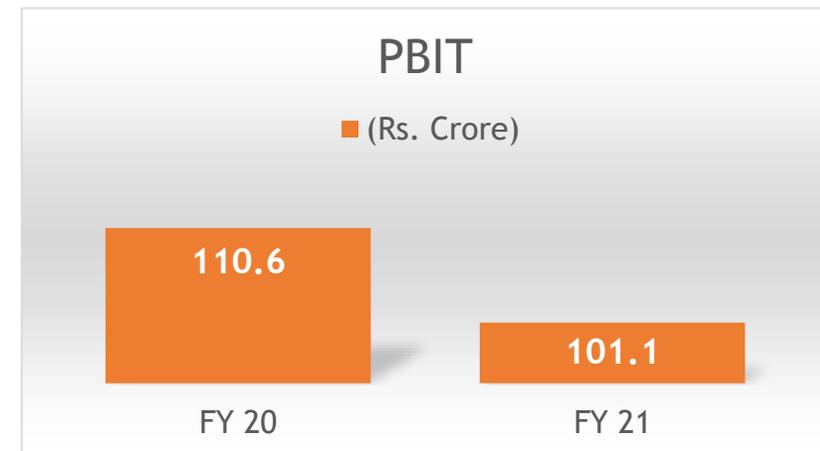
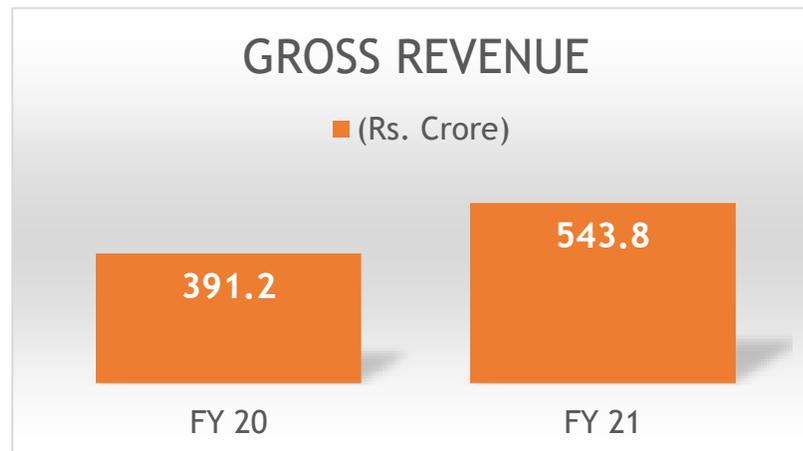


FY 21 PERFORMANCE - AGRI

SUGAR

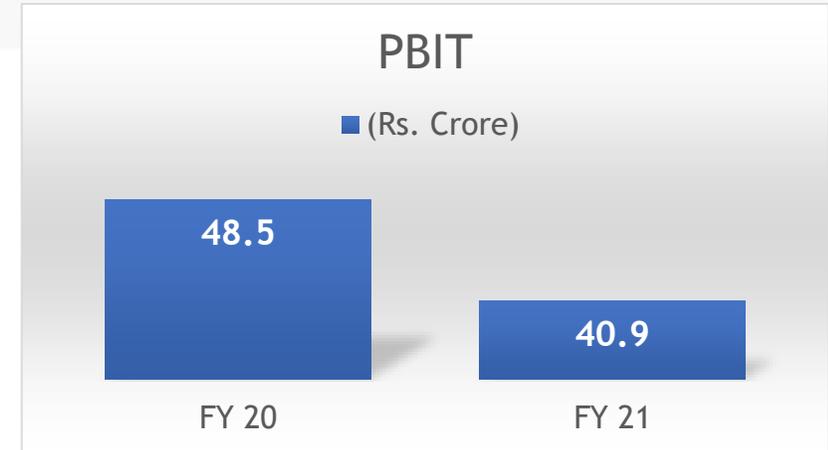
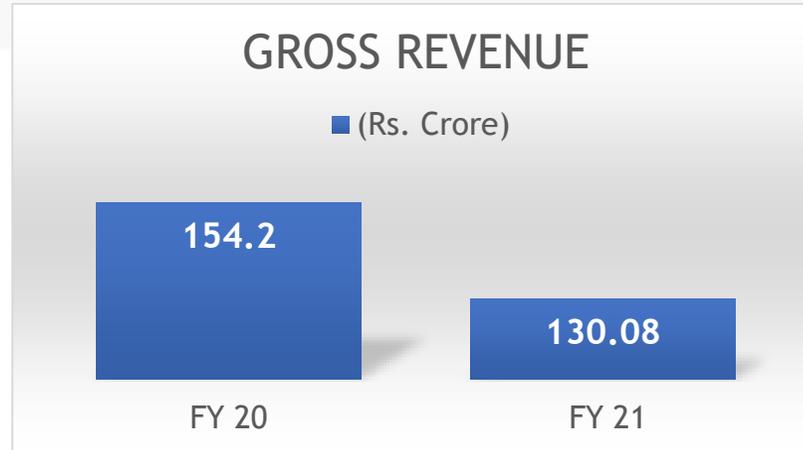


ALCOHOL

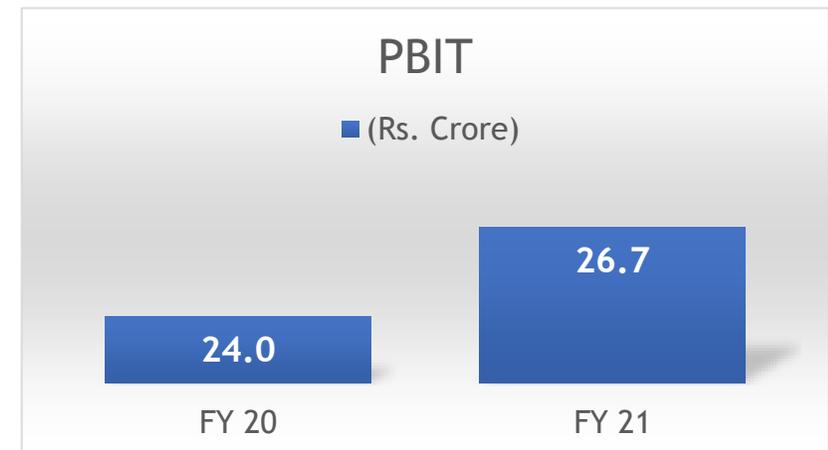
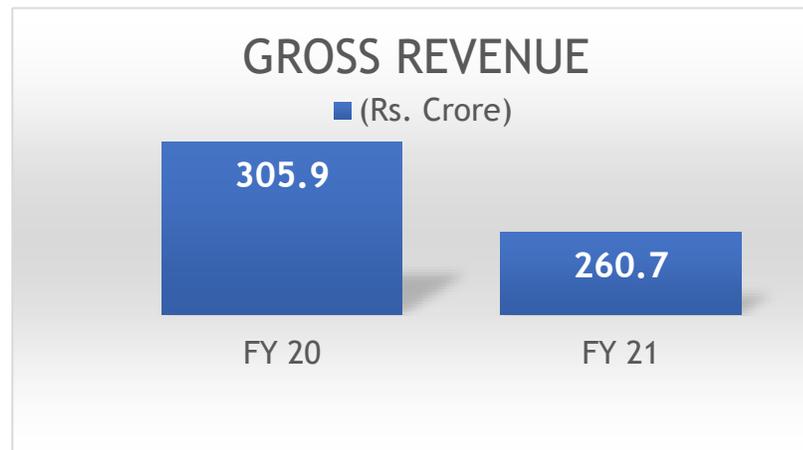


FY 21 PERFORMANCE - ENGINEERING

POWER TRANSMISSION



WATER



CONSOLIDATED SUMMARY P&L

Rs Crore

	Q4 FY 21	Q4 FY 20	Change (%)	FY 21	FY 20	Change (%)
Revenue from Operations	1188.07	1494.02	-20%	4703.35	4436.63	6%
EBITDA	174.72	193.91	-10%	588.61	579.44	2%
EBITDA Margin	15%	13%		13%	13%	
Share of income from Associates	-9.17	3.97		1.21	20.39	-94%
Profit Before Tax (before exceptional items)	133.09	164.24	-19%	459.10	445.61	3%
Exceptional Items	0.67	0.00		0.67	0.00	
Profit Before Tax (PBT)	133.76	164.24	-19%	459.77	445.61	3%
Profit After Tax (PAT)	85.02	137.59	-38%	294.61	335.12	-12%
Other Comprehensive Income (Net of Tax)	-1.13	-1.81	38%	-0.61	-2.83	79%
Total Comprehensive Income	83.89	135.78	-38%	294.00	332.29	-12%
EPS (not annualized) (₹/share)	3.52	5.55		12.01	13.32	

CONSOLIDATED SUMMARY BALANCE SHEET

Rs Crore

	FY 21	FY 20	Change (%)
ASSETS			
Non-current assets	1407.31	1395.72	0.83%
Current assets	2212.64	2650.29	-16.51%
TOTAL - ASSETS	3619.95	4046.01	-10.53%
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	24.18	24.79	-2.46%
(b) Other equity	1531.49	1313.87	16.56%
LIABILITIES			
Non-current liabilities	515.19	600.92	-14.27%
Current liabilities	1549.09	2106.43	-26.46%
TOTAL- EQUITY AND LIABILITIES	3619.95	4046.01	-10.53%

OUTLOOK - AGRI



Sugar Business



- Positive outlook on production and recovery
- Actively pursuing cane variety substitution programme to gradually reduce overdependence on the star variety Co 0238
- Supportive export programme for evacuation of sugar make the sugar industry more secular and performance-based vs. cyclical in the past



Alcohol Business

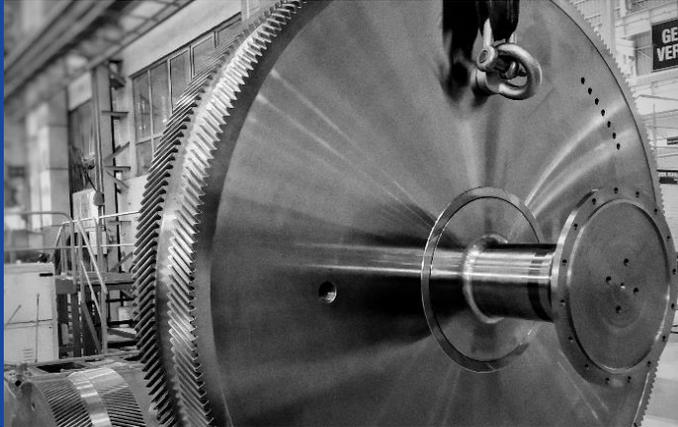


- Favourable Government announcements such forwarding of Ethanol Blending Programme with 20% targets to 2025 augur well
- Company to have a first-mover advantage with significant capacity uplift from Q4 FY 22

OUTLOOK - ENGINEERING



Power Transmission Business



- The Company is in strong pipeline in H2 FY 21
- Foray into Built-to-print for large global OEMs to contribute to growth in this segment in the coming years
- Focus on enhancing exports with expansion to new geographies



Water Business

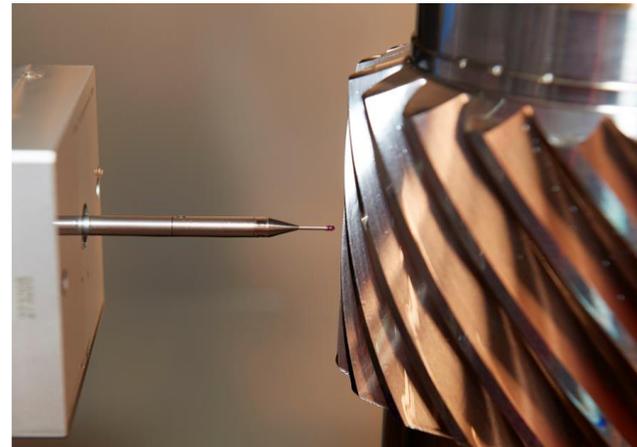


- Expect order finalization momentum to improve in coming quarters
- Overall project tendering likely to accelerate as Covid-19 linked restrictions are relaxed
- Triveni has strong pipeline of tenders it has participated in

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THANK YOU