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For immediate release

FY 19 Consolidated Results ended Mar 31, 2019

Gross Revenue at ₹ 3151.74 crore

Profit after Tax at ₹ 216.28 crore

- ***Sugar Businesses***
 - ***Historically highest recovery recorded by all the units and the Company***
 - ***New Distillery capacity of 160 KLPD commissioned in April 2019***
 - ***Have availed soft loan of ₹310 crore under Central Government scheme with interest subvention of 7% for a period of one year***

- ***Engineering Businesses***
 - ***Gears business registered record turnover & profitability***
 - ***Water business turned around - the trend to continue***
 - ***Outstanding order book of ₹ 1489.77 crore for combined Engineering Businesses; an increase of 110% from FY 18 closing.***

- ***Other Matters***
 - ***An intimation has been sent to the exchanges informing that a meeting of the Board of Directors of the Company will be held on Monday, June 3, 2019, to consider, a proposal for Buy Back of the equity shares of the Company.***

NOIDA, May 21, 2019: Triveni Engineering & Industries Ltd. ('Triveni'), one of the largest integrated sugar producers in the country; a market leader of engineered-to-order high speed gears & gearboxes and a leading player in water and wastewater management business, today announced its performance for the fourth quarter and full year ended Mar 31, 2019 (Q4/ FY 19). The Company has prepared the Financial Results for the fourth quarter and full year based on the Indian Accounting Standards (Ind AS) and as in the past, has been publishing and analyzing results on a consolidated basis.

PERFORMANCE OVERVIEW: Q4/ FY 19 (Consolidated)*In ₹ crore*

	Q4 FY 19	Q4 FY 18	Change (%)	FY 19	FY 18	Change (%)
Gross Revenue	854.27	734.27	16%	3151.74	3411.86	(8%)
EBITDA (before exceptional items)	121.44	(107.69)		372.52	291.31	28%
EBIDTA Margin	14%	NM		12%	9%	
Share of income from Associates	7.67	7.59	1%	20.23	18.22	11%
Profit / (Loss) Before Tax	89.26	(134.70)		267.81	168.84	59%
Profit / (Loss) After Tax (PAT)	79.73	(102.09)		216.28	119.14	82%
Other Comprehensive Income (Net of Tax)	(1.01)	0.49		(0.41)	1.21	
Total Comprehensive Income	78.72	(101.60)		215.87	120.35	79%
EPS (not annualized) (₹/share)	3.09	(3.96)		8.39	4.62	

- As a result of change in accounting treatment of off-season expenses which was carried out in Q2 FY 19, the profitability (PBT) for the current quarter is higher by ₹ 75.40 crore than the corresponding quarter of previous year. However, the aforesaid change in accounting treatment does not have any impact on the annual financial results, which are comparable.
- Results for the year ended March 31, 2019 include subsidies of ₹ 51.6 crore received from the Central Government and the UP State Government in respect of Sugar Season 2017-18, of which ₹ 9.6 crore has been netted from material consumed and the balance amount pertaining to previous financial year has been depicted as Other Income.
- Export losses (SS 2018-19) of ₹ 81.2 crore have been provided towards the export expenses incurred /contracted or as inventory write down of sugar produced and earmarked to be exported. Further, benefits and subsidies amounting to ₹ 102 crore have not been recognized in view of present level of uncertainty and pending fulfillment of prescribed substantive conditions.
- The Distillery and Co-generation business have performed well, especially the former in view of significantly higher production / sales volume, low raw material price and higher ethanol price.
- The performance of the Gears business – both in terms of turnover and profitability has been highest ever achieved. The business also achieved significant orders during the year.
- Water business has finally turnaround with substantial intake of orders during the year.
- The total debt of the Company as on Mar 31, 2019 is ₹ 1725.9 crore, which is 39% higher than 31.03.2018. Working capital borrowing are higher by 17% due to higher sugar inventories by 27%. Long term debt is at ₹ 490.49 crore mainly due to concessional interest rate loans or soft loans with interest subvention aggregating to ₹ 454 crore.

Commenting on the Company's financial performance, Mr. Dhruv M. Sawhney, Chairman and Managing Director, Triveni Engineering & Industries Ltd, said:

"The performance of the Company has been in line with our expectations. All our sugar units individually as well as sugar group as a whole achieved record recovery of 11.84% up to May 20, 2019, which is 45 basis points higher than the recoveries achieved during the previous season. Even though the Company is expected to crush lower sugarcane as compared to last year owing to lower yields, with record recoveries of sugar, the sugar production is estimated to be almost at similar level of last season. The sugar co-products, Co-generation and Distillery businesses, have performed well, especially the latter with the support of significantly high productivity, sales volume and low raw material pricing. Our greenfield distillery project of 160 KLPD is successfully completed and the operations have commenced from the end of April 2019.

The Centre and State Governments have been supporting the Sugar industry and announced various schemes to provide financial support to the sugar industry to help clear the cane arrears. The proactive decisions of the Government have helped to maintain sugar prices and helped the industry to tide over two years of massive surplus sugar production. The country is estimated to be the highest sugar producer in the world this year. We all look forward to robust and stable policies towards making sugar industry viable so that there is least dependency on frequent interventions from the Government.

The Water Business has turned around as we had expected and has shown profits after a period of 6 years. This has been made possible due to increased activity arising from healthy order book. The Gears business, during the period under review, has performed well in terms of turnover, profitability and the order booking, which augurs well for the business going forward. Our foray into new products is expected to result in better performance in the coming quarters.

Overall, we believe the Company should perform well in the coming quarters and financial year in its segments of businesses.

- ENDS -

Attached: Details to the Announcement and Results Table

About Triveni Engineering & Industries Limited

Triveni Engineering & Industries Limited is a focused, growing corporation having core competencies in the areas of sugar and engineering. The Company is one amongst the largest integrated sugar manufacturers in India and the market leader in its engineering businesses comprising high speed gears, gearboxes, and water treatment solutions. Triveni currently has seven sugar mills in operation at Khatauli, Deoband, Sabitgarh, (all in western Uttar Pradesh), Chandanpur, Rani Nangal and Milak Narayanpur (all in central Uttar Pradesh) and Ramkola (eastern Uttar Pradesh). While the Company's Gears manufacturing facility is located at Mysuru, the Water & Wastewater treatment business is located at Noida. The Company currently operates three grid connected co-generation plants and three incidental

co-generation plants located across five sugar units and two molasses based distilleries in India, located at Muzaffarnagar and Sabitgarh.

The Company produces premium quality multi-grade plantation white, refined and pharmaceutical sugar. All of the Sugar units are FSSC-2000:2010 certified. The sugar is supplied not only to household consumers but also to bulk consumers. The Company has supply chain relationship with leading multinational beverage, food & FMCG companies, pharmaceutical companies and leading confectionery producers. It also has a strong presence in branded sugar market through its brand "Shagun". The distillery has a flexible manufacturing process allowing it to produce Ethanol, Extra Neutral Alcohol (ENA), Rectified Spirit (RS) and Special Denatured Spirit (SDS) all of which are renowned for their high quality. Triveni currently operates 104.5 MW grid connected co-generation capacity.

The Company delivers robust and reliable Gears solutions which cover a range of applications and industries to meet the ever-changing operating conditions and customers' requirements. The Company has become a dominant supplier to all major OEMs in the country, offering solutions to all industrial segments including Oil and Gas as per AGMA, API-613 and API-677 standards. It remains the market leader in high-speed Gears and Gearboxes up to 70 MW capacity and speed of 70,000 rpm. The major product portfolio includes steam turbines, gas turbines, and compressor gearboxes under the High Power High Speed segment. In the Low Speed segment, the Company focuses on the gearboxes used in applications such as reciprocating pumps and compressors, hydel turbines, mill and extruder drives for metal, sugar, rubber and plastic industries, marine applications, etc. Its robust and reliable products are backed by 360-degree service solutions which minimise the downtime for its customers. The Company provides health monitoring services for all types of critical gearboxes, high speed and low speed, as well as maintains an inventory of dimension ready sites for immediate solution.

The Company is also one of the leading solutions providers for water treatment, wastewater treatment and the recycle of water. Advanced Solutions offered for total water management include turnkey / EPC, customer care, operations and maintenance, life cycle models such as Design, Build Own & Operate (DBOO), Design, Build Own Operate and Transfer (DBOOT), BOOT, equipment supply for unit processes like screening, grit separation, clarification and sludge handling. The Customer Care Division offers value added services for operation management and performance optimisation. The quality service offerings are tailored to customers' requirements, which in many cases form an integral part of the main contract - operations and maintenance, annual maintenance contracts, product & process audit, health check-up and overhauling, pilot experiments, refreshment, upgradation and automation of existing plants, spares and service consumables and chemicals and on-site training and assistance.

The turbine business of the Company, located at Bengaluru has been demerged through a scheme of arrangement into Triveni Turbine Limited (TTL) from the appointed date on 1st October 2010, and the same has become effective w.e.f. 21st April, 2011. Triveni Engineering & Industries Limited holds 21.85% equity capital of Triveni Turbine Limited.

For further information on the Company, its products and services please visit www.trivenigroup.com

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Note: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Triveni Engineering & Industries Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.