

By E-filing

Date: 2<sup>nd</sup> November, 2018

REF:TEIL:SE:	
The Deputy General Manager Department of Corporate Services, BSE Limited 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J. Tower, Dalal Street, Fort, MUMBAI - 400 001	The Asst. Vice President Listing Department National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), MUMBAI - 400 051
<b>STOCK CODE: 532356</b>	<b>STOCK CODE: TRIVENI</b>
<b>Sub: Investors' brief for Q2/H1 FY19 ended September 30, 2018</b>	

Dear Sirs,

We send herewith a copy of investors' brief on the performance of the Company for the Q2/H1 FY19 (consolidated) ended September 30, 2018 for your information. The same has also been put up on the Company's website [www.trivenigroup.com](http://www.trivenigroup.com).

Thanking you,

Yours faithfully,  
**For Triveni Engineering & Industries Ltd.**

  
**GEETA BHALLA**  
Group Vice President &  
Company Secretary  
M.No. 9475



Encl: As above



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CIN: L15421UP1932PLC022174

*For immediate release*

## **H1 FY 19 Consolidated Results ended Sep 30, 2018**

**Gross Revenue at ₹ 1394.36 crore, lower by 27%**

**Profit after Tax at ₹ 69.48 crore**

- ***Sugar Businesses***
  - ***The Country's latest revised estimates for SS 2018-19 sugar production at 31.3 million tonnes***
  - ***The Govt has announced scheme to export sugar to the extent of 5 million tonnes to evacuate surplus sugar***
  - ***MSP and regulated releases have supported sugar prices in a narrow band of ₹32.50 – 33/kg***
  
- ***Engineering Businesses***
  - ***Gears business registered good growth during the quarter in terms of turnover, profitability and order booking***
  - ***Water business booked significant orders during the quarter***
  - ***Outstanding order book of ₹ 1586 crore for combined Engineering Businesses; an increase of 25% since Q1 FY 19***

**NOIDA, November 02, 2018: 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 second quarter and half year ended Sep 30, 2018 (Q2/H1 FY 19). The Company has prepared the Financial Results for the second quarter and half 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: Q2/ H1 FY 19 (Consolidated)***In ₹ crore*

	Q2 FY 19	Q2 FY 18	Change (%)	H1 FY 19	H1 FY 18	Change (%)
Gross Revenue	687.75	1060.75	(35)	1394.36	1905.04	(27)
EBITDA (before exceptional items)	67.24	170.30	(61)	145.77	302.25	(52)
EBIDTA Margin	10%	16%		10%	16%	
Share of income from Associates	5.23	4.94	6	8.52	7.30	17
Profit / (Loss) Before Tax	44.88	140.69	(68)	89.89	224.47	(60)
Profit / (Loss) After Tax (PAT)	32.36	100.62	(68)	69.48	161.16	(57)
Other Comprehensive Income (Net of Tax)	(0.65)	(0.28)		(1.02)	(0.22)	
Total Comprehensive Income	31.71	100.34	(68)	68.46	160.94	(57)
EPS (not annualized) (₹/share)	1.25	3.90		2.69	6.25	

- In line with the broader sugar industry, the accounting treatment of off-season expenses incurred by the sugar business has been revised during the quarter for quarterly financial statements, according to which such expenses will be not deferred but expensed as when incurred / accrued. The change in accounting treatment has the effect of lowering profitability (PBT) for the quarter and six months ended 30.09.2018 by ₹ 94.53 crore. This change in accounting treatment will not have any impact on the annual financial results.
- Sugar profitability includes inventory revaluation of ₹ 55.02 crore during the quarter.
- While Distillery business has performed well in terms of turnover and profitability in view of low cost of molasses. There was no Co-generation operation during the quarter.
- Gears business performed well during the quarter in terms of better order booking, turnover and profitability.
- Water business secured substantial orders during the quarter. However, some continuing delays in existing contracts resulted in some cost overruns.
- The total debt of the Company as on Sep 30, 2018 is ₹ 669 crore, which is higher than 30.09.2017 on account significantly higher inventory as at the end of Sept 2018. The total debt includes term loans of ₹ 96 crore, comprising soft loans of ₹ 19 crore. The reduction in term loan has been 42% & 62% respectively in comparison to 31<sup>st</sup> March 2018 and 30<sup>th</sup> Sept 2017 respectively.

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 satisfactory given the overhang of surplus sugar inventories held in the country. The key reason has been stable sugar prices in the domestic market*

*sustained due to various Government policies. While the sugar operations bore the brunt of dismally low molasses prices, low raw material prices helped the profitability of the distillery.*

*It has been a matter of relief that earlier estimate of sugar production in the SS 2018-19 has been significantly pruned from 35 million tonnes to 31.3 million tonnes. With the expected dissipation of surplus sugar in SS 2018-19 in the international market, the international prices have started firming. The Government's export program is vital to rationalize the sugar inventories in the country.*

*Long term commitment of the Government is visible in the recent Ethanol Incentive policy. Apart from partial interest subvention in setting additional Distillation capacities, permitting production of Ethanol from B-heavy molasses and sugarcane juice along with revision of their respective sugar parity prices go a long way in reshaping the business model of sugar companies. It will help sugar companies to change product-mix and regulate sugar production based on the sugar cycle. The Company has also taken steps to expand the distillation capacities and be a significant Ethanol producer.*

*There have been significant cane dues of ~ ₹ 7700 crore for U.P. relating to the previous season. Having comprehended financial hardships of sugar industry in UP, GoUP has announced a soft loan scheme along with some cane price grant to enable sugar mills to liquidate cane dues. It is more of a short term solution as sugar mills will be required to repay the loan from their own resources, which may not be possible unless sugar prices remain remunerative to meet the cane prices. For long term sustainability of sugar industry, it is imperative to carry out much needed cane price reforms.*

*The Gears business, during the quarter, 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. In the Water business, the order inflow witnessed in Q1 continued during the Q2 as well with a total order intake of over ₹ 353 crore including O&M. The business is now witnessing the much-awaited traction and we expect a steady state revenue in the coming quarters, which in turn would result in significantly better profitability for the business from the current levels.*

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*- 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 one of the largest single stream molasses based distillery in India, located at Muzaffarnagar.

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's Sabitgarh unit is registered as Renewable Energy Certificate (REC) project under CERC.

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 1<sup>st</sup> October 2010, and the same has become effective w.e.f. 21<sup>st</sup> April, 2011. Triveni Engineering & Industries Limited holds 21.82% equity capital of Triveni Turbine Limited.

For further information on the Company, its products and services please visit [www.trivenigroup.com](http://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.*

## Q2/H1 FY 19: BUSINESS-WISE PERFORMANCE REVIEW

(all figures in ₹ crore, unless otherwise mentioned)

The consolidated result of the Company includes the results of its associates, Triveni Turbine Limited (TTL) in which the Company holds 21.82% equity capital and Aqwise-Wise Water Technologies Limited, in which the Company holds 25.04%, in accordance with Ind AS.

### Sugar business

Triveni is amongst the leading players in the Indian sugar sector, with seven sugar manufacturing facilities located in the state of Uttar Pradesh.

#### Performance

	Q2 FY 19	Q2 FY 18	H1 FY 19	H1 FY 18
Sugar dispatches (Tonnes)	165847	256528	359326	442604
Realisation price (₹/MT)	32852	37777	30744	37404
Gross Revenue (₹ crore)	546.41	975.56	1142.63	1734.62
PBIT (₹ crore)	13.23	155.46	36.50	260.91

- In view of change in accounting treatment of off-season expenses, the profitability for the quarter and six months ended 30.09.2018 is lower by ₹ 88.30 crore.
- Sugar is being sold as per the release quota allocated by the Government for each month.
- The sugar inventory as on Sep 30, 2018 was 35 lakh quintals, which is valued at ₹ 31/Kg.
- During the quarter, sugar stocks have been revalued upward by ₹ 55.02 crore (net).

#### Industry Scenario

- The Central Government has announced a ₹ 5,500 crore package for the sugar industry which includes production aid to sugarcane farmers and transport subsidy to mills to facilitate exports which is capped at ₹ 1000/tonne for mills within 100 km of ports, ₹ 2500/tonne beyond 100 kms in coastal states, ₹ 3000/tonne for mills in non-coastal states or actual expenditure, whichever is lower.
- The initial estimates of planting for the next season suggest that there has been an increase of 8% in the total acreage under sugarcane in the country from 50.42 lakh hectare in SS 2017-18 to 54.35 lakh hectares in SS 2018-19.
- As per initial industry estimates sugar production is expected to be around 35 – 35.5 million tonnes of sugar in SS 2018-19. However, as per the latest industry estimates, the sugar production is expected to be 31.3 million tonnes. This is primarily due to Maharashtra, U.P. and

Karnataka sugar production which has been impacted by pest as well as lower than expected rain fall in certain areas.

- U.P. is estimated to produce just over 12 million tonnes of sugar while Maharashtra to produce 9.5 million tonnes as per latest estimates.
- Sugar carry forward stock is estimated to be around 10.5 million tonnes as on Oct 1, 2018 and domestic consumption is expected to be 26 million tonnes in SS 2018-19. With exports consideration of 4-5 million tonnes of sugar, the closing balance of SS 2018-19 is expected to around 10.8-11.8 million tonnes.
- On account of estimated higher sugar production during SS 2018-19, the Government has announced a mandatory export of 5 million tonnes together with support of cane price assistance and transport subsidy.
- The Government of Uttar Pradesh has also announced various financial support to the industry to liquidate the sugar cane arrears – Cane price grant of ₹ 4.50 per quintal, and soft loan with partial interest subvention to pay the cane dues.
- The Government has announced Fair and Remunerative Price (FRP) of sugarcane for SS 2018-19 at ₹ 275 per quintal for a basic recovery rate of 10%; providing a premium of ₹ 2.75/qtl for each 0.1 % increase in recovery over and above 10%.
- In order to correct the sugar balance in the country and also to focus on the bio fuel, the Government's bio fuel policy has put a lot of emphasis for manufacture of ethanol and increasing the range of feedstock from which ethanol can be produced. The Government also announced support for setting up of new ethanol capacities. The Government also announced differential prices for the next marketing cycle starting from December 2018 for ethanol manufactured from C molasses, B molasses and directly from sugar cane juice.
- OMCs have floated fresh tender for supply of 329 crore litres of ethanol in SS 2018-19, which includes 66 crore litres for ethanol manufactured from B-heavy molasses/sugarcane juice/damaged food grains and 263 crore litres from C-heavy molasses.

#### **International sugar scenario**

- As per recent forecast, the global sugar surplus scenario will continue to remain in the 2018/19 crop year, although the surplus is expected to shrink to 5.5 million tonnes as per global industry estimates.
- In Centre-South Brazil, sugar production till Oct 16, 2018 is lower by 25% as compared to corresponding period of last year while ethanol production has increased by over 22%

- In Thailand. Initial estimates forecast a sugarcane crop of around 122 million tonnes, which is 11% lower from the previous crop mainly due to farmers switching to rice production in the North East, and tapioca in the Centre and East and also due to diversion of sugarcane for biofuel. In 2018-19 sugar production is expected to be around 13.8 million tonnes, decline of 6% from 2017-18.
- On Oct 24, 2018, March raw sugar rose to highest level at 14.24 cents since January 2018 and settled at 14.01 cents mainly due to expected lower sugar production in Brazil. Similarly, December white sugar settled at US\$387.70 per tonne, an increase of 1.9%.

## Co-generation business

Triveni's co-generation plants at Khatauli (two units) and Deoband supplies (exports) surplus power to the state grid after meeting captive requirements.

### Performance

	Q2 FY 19	Q2 FY 18	H1 FY 19	H1 FY 18
<b>Operational details</b>				
Power Generated – million units	-	-	72.86	51.32
Power exported – million units	-	-	49.71	36.6
<b>Financial details</b>				
Gross Revenue (₹ crore)	1.25	1.95	52.16	38.05
PBIT (₹ crore)	(7.08)	1.24	17.20	14.94

- The co-generation plants did not operate during the quarter.
- The profit of Co-generation during Q2 & H1 FY 19 was lower as compared to the corresponding period of previous year only due to change in accounting policy (by charging of off season expenses of ₹ 7.23 crore in this period, rather than deferring it as previously).

## Distillery business

Triveni's distillery primarily produces Ethanol, other products being Extra Neutral Alcohol (ENA), Rectified Spirit (RS), Special Denatured Spirit (SDS)

### Performance

	Q2 FY 19	Q2 FY 18	H1 FY 19	H1 FY 18
<b>Operational details</b>				
Production (KL)	12627	3700	23696	8019
Sales (KL)	13197	4305	23446	13884
Avg. realisation (₹/ ltr)	40.82	39.04	40.84	38.99

	Q2 FY 19	Q2 FY 18	H1 FY 19	H1 FY 18
<b>Financial details</b>				
Gross Revenue (₹ crore)	53.93	16.80	95.89	58.81
PBIT (₹ crore)	34.30	(3.61)	55.89	(1.21)

- During the quarter under review, the distillery production was higher by 241% while sales volume was higher by 207%, over the corresponding period of previous year. This increase was partially because of the non-operation of distillery for over a month during the last financial year, which had impacted the production in H1 FY 18.
- PBIT in H1 FY 19 is significantly higher than corresponding period of previous year, mainly due to lower raw material cost, and higher sales at higher realization.
- The Company received 2.72 cr ltr of contract for ethanol supply from OMCs during 2017-18 (Dec 17- Nov 18) at an administered basic price of ₹ 40.85 /litre.
- The share of Ethanol sales in H1 FY 19 is 100% of the total sales volume, as against 88% in H1 FY 18.
- Project relating to setting up of new Ethanol plant at Sabitgarh sugar unit and incineration boiler at existing distillery are proceeding well and are likely to be operational in the Q1 FY 2020.

## High speed gears and gearboxes business

This business manufactures high-speed gears and gearboxes upto 70MW capacity with speeds of 70,000 rpm. Triveni is the country's largest one-stop solutions provider in this sector with over 60% overall market share.

### Performance

	Q2 FY 19	Q2 FY 18	H1 FY 19	H1 FY 18
Gross Revenue (₹ crore)	37.00	27.92	57.75	41.83
PBIT (₹ crore)	10.29	6.02	14.39	6.96
Order Booking (₹ crore)	50.53	39.41	114.02	115.74

- The growth in OEM sales has been 46% while the sales of spares, services, retrofitting including exports have been 34% in H1 FY 19.
- The activities during Q2 FY 19 have picked up as indicated by the order booking. Order booking also improved by 28% during the quarter as compared to same period of last year.

- Overall the market looks stable with positive signs from some sectors.
- The business has strong enquiries from defence and is hopeful of concluding some more of them in the coming quarters.
- The outstanding order book as on Sep 30, 2018 stood at ₹ 186.26 crore including long duration orders of ₹ 76.80 crore executable over a couple of years.

### **Outlook**

- The market outlook for the capital goods segment in our range of products points to some recovery.
- Replacement business is doing well and is expected to continue.
- The Company is exploring new product & geographies to expand so as to further improve its turnover and profitability.

### **Water business**

This business is focused on providing world-class solutions in water and wastewater treatment to customers in industrial and municipal segments. This business is gaining faster momentum and is getting recognition in a high potential market as a supplier of superior quality products and services at competitive costs.

### **Performance**

	Q2 FY 19	Q2 FY 18	H1 FY 19	H1 FY 18
Gross Revenue (₹ crore)	48.76	38.52	85.18	73.41
PBIT (₹ crore)	(0.29)	(8.39)	(2.35)	(11.68)
Order Booking including O&M (₹ crore)	353.35	5.24	951.53	105.92

- The water segment continued its winning trend in order booking and achieved a closure of an order worth over ₹ 353 crore including O&M in Q2 FY 19.
- In some of the existing projects, there are continuing delays and cost escalations but these are on tapering down trends.
- The total order intake during the half year was ₹ 951.53 crore.
- The outstanding order book as on Sep 30, 2018 stood at ₹ 1400.02 crore, which includes ₹ 519.87 crore towards Operations and Maintenance contracts for a longer period of time.

## **Outlook**

- The Company has participated in large number of tenders which are in various stages of finalization and is expected to close some of these in the coming quarters.
- In line with its strong carry forward book, the Company is expecting its revenue to scale up in the coming quarters, which will ensure better profitability.
- The Company continues to successfully leverage its existing engineering relationships with industrial sector customers.

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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.*

**TRIVENI ENGINEERING & INDUSTRIES LIMITED**  
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 Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, U.P - 201 301  
 CIN : L15421UP1932PLC022174

**Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2018**

(₹ in lakhs, except per share data)

Particulars	3 Months ended			6 Months ended		Year ended
	30-Sep-2018 (Unaudited)	30-Jun-2018 (Unaudited)	30-Sep-2017 (Unaudited)	30-Sep-2018 (Unaudited)	30-Sep-2017 (Unaudited)	31-Mar-2018 (Audited)
1 Revenue from operations (refer note 4)	68771	70660	106075	139431	190504	341238
2 Other income	1144	532	790	1676	1030	2408
<b>Total income</b>	<b>69915</b>	<b>71192</b>	<b>106865</b>	<b>141107</b>	<b>191534</b>	<b>343646</b>
3 Expenses						
(a) Cost of materials consumed	4257	54051	3683	58308	21057	258145
(b) Purchases of stock-in-trade	294	475	243	769	609	1674
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	44116	(1783)	80944	42333	124431	(866)
(d) Excise duty on sale of goods (refer note 4)	-	-	-	-	4168	4168
(e) Employee benefits expense	5156	5098	4570	10254	9031	20240
(f) Finance costs	1319	2275	2077	3594	5756	8534
(g) Depreciation and amortisation expense	1438	1406	1378	2844	2752	5537
(h) Off-season expenses (net) (refer note 3)	3111	(3111)	(5935)	-	(10440)	-
(i) Other expenses	5860	8608	5789	14468	11911	30271
<b>Total expenses</b>	<b>65551</b>	<b>67019</b>	<b>92749</b>	<b>132570</b>	<b>169275</b>	<b>327703</b>
<b>4 Profit from continuing operations before exceptional items</b>	<b>4364</b>	<b>4173</b>	<b>14116</b>	<b>8537</b>	<b>22259</b>	<b>15943</b>
5 Exceptional items (net) - income/(expense)	-	-	-	-	-	-
<b>6 Profit from continuing operations before tax</b>	<b>4364</b>	<b>4173</b>	<b>14116</b>	<b>8537</b>	<b>22259</b>	<b>15943</b>
7 Tax expense						
(a) Current tax	890	913	3049	1803	4817	3204
(b) Deferred tax	362	(124)	958	238	1514	1765
<b>Total tax expense</b>	<b>1252</b>	<b>789</b>	<b>4007</b>	<b>2041</b>	<b>6331</b>	<b>4969</b>
<b>8 Profit from continuing operations after tax</b>	<b>3112</b>	<b>3384</b>	<b>10109</b>	<b>6496</b>	<b>15928</b>	<b>10974</b>
9 Profit/(loss) from discontinued operations	-	-	-	-	-	-
10 Tax expense of discontinued operations	-	-	-	-	-	-
11 Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-	-
<b>12 Profit for the period</b>	<b>3112</b>	<b>3384</b>	<b>10109</b>	<b>6496</b>	<b>15928</b>	<b>10974</b>
13 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	186
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	64
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>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>122</b>
<b>14 Total comprehensive income for the period</b>	<b>3112</b>	<b>3384</b>	<b>10109</b>	<b>6496</b>	<b>15928</b>	<b>11096</b>
15 Paid up Equity Share Capital (face value ₹ 1/-)	2579	2579	2579	2579	2579	2579
16 Other Equity						85507
17 Earnings per share of ₹ 1/- each (not annualised)						
(a) Basic (in ₹)	1.21	1.31	3.92	2.52	6.18	4.25
(b) Diluted (in ₹)	1.21	1.31	3.92	2.52	6.18	4.25

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 Half Year ended September 30, 2018

(₹ in lakhs)

Particulars	3 Months ended			6 Months ended		Year ended 31-Mar-2018 (Audited)
	30-Sep-2018 (Unaudited)	30-Jun-2018 (Unaudited)	30-Sep-2017 (Unaudited)	30-Sep-2018 (Unaudited)	30-Sep-2017 (Unaudited)	
<b>1 Segment Revenue</b>						
(a) Sugar Businesses						
Sugar	54641	59622	97556	114263	173462	299964
Co-Generation	125	5091	195	5216	3805	21516
Distillery	5393	4196	1680	9589	5881	11589
	<b>60159</b>	<b>68909</b>	<b>99431</b>	<b>129068</b>	<b>183148</b>	<b>333069</b>
(b) Engineering Businesses						
Gears	3700	2075	2792	5775	4183	11177
Water	4872	3641	3852	8513	7341	17567
	<b>8572</b>	<b>5716</b>	<b>6644</b>	<b>14288</b>	<b>11524</b>	<b>28744</b>
(c) Others	1339	1526	1798	2865	3105	6087
<b>Total Segment revenue</b>	<b>70070</b>	<b>76151</b>	<b>107873</b>	<b>146221</b>	<b>197777</b>	<b>367900</b>
Less : Inter segment revenue	1299	5491	1798	6790	7273	26662
<b>Total Revenue from operations</b>	<b>68771</b>	<b>70660</b>	<b>106075</b>	<b>139431</b>	<b>190504</b>	<b>341238</b>
<b>2 Segment Results</b>						
(a) Sugar Businesses						
Sugar	1323	2327	15546	3650	26091	11559
Co-Generation	(708)	2428	124	1720	1494	9890
Distillery	3430	2159	(361)	5589	(121)	2674
	<b>4045</b>	<b>6914</b>	<b>15309</b>	<b>10959</b>	<b>27464</b>	<b>24123</b>
(b) Engineering Businesses						
Gears	1029	410	602	1439	696	3142
Water	(31)	(206)	(839)	(237)	(1168)	(1394)
	<b>998</b>	<b>204</b>	<b>(237)</b>	<b>1202</b>	<b>(472)</b>	<b>1748</b>
(c) Others	5	19	23	24	7	20
<b>Total Segment results</b>	<b>5048</b>	<b>7137</b>	<b>15095</b>	<b>12185</b>	<b>26999</b>	<b>25891</b>
Less :						
(i) Finance costs	1319	2275	2077	3594	5756	8534
(ii) Exceptional items (net) - (income)/expense	-	-	-	-	-	-
(iii) Other unallocable expenditure net of unallocable income	(635)	689	(1098)	54	(1016)	1414
<b>Total Profit before tax</b>	<b>4364</b>	<b>4173</b>	<b>14116</b>	<b>8537</b>	<b>22259</b>	<b>15943</b>
<b>3 Segment Assets</b>						
(a) Sugar Businesses						
Sugar	172527	222839	101482	172527	101482	216827
Co-Generation	12544	13650	14972	12544	14972	15914
Distillery	15257	12049	12133	15257	12133	12357
	<b>200328</b>	<b>248538</b>	<b>128587</b>	<b>200328</b>	<b>128587</b>	<b>245098</b>
(b) Engineering Businesses						
Gears	12923	12496	11464	12923	11464	14340
Water	22234	21124	21891	22234	21891	24230
	<b>35157</b>	<b>33620</b>	<b>33355</b>	<b>35157</b>	<b>33355</b>	<b>38570</b>
(c) Others	1735	1699	2086	1735	2086	1709
<b>Total Segment assets</b>	<b>237220</b>	<b>283857</b>	<b>164028</b>	<b>237220</b>	<b>164028</b>	<b>285377</b>
Add : Unallocable assets	12285	10598	11186	12285	11186	11297
<b>Total Assets</b>	<b>249505</b>	<b>294455</b>	<b>175214</b>	<b>249505</b>	<b>175214</b>	<b>296674</b>
<b>4 Segment Liabilities</b>						
(a) Sugar Businesses						
Sugar	61744	71487	10252	61744	10252	59554
Co-Generation	447	403	347	447	347	421
Distillery	856	964	931	856	931	836
	<b>63047</b>	<b>72854</b>	<b>11530</b>	<b>63047</b>	<b>11530</b>	<b>60811</b>
(b) Engineering Businesses						
Gears	3550	2752	1990	3550	1990	3346
Water	12244	11465	9972	12244	9972	12922
	<b>15794</b>	<b>14217</b>	<b>11962</b>	<b>15794</b>	<b>11962</b>	<b>16268</b>
(c) Others	1349	1368	1699	1349	1699	1359
<b>Total Segment liabilities</b>	<b>80190</b>	<b>88439</b>	<b>25191</b>	<b>80190</b>	<b>25191</b>	<b>78438</b>
Add : Unallocable liabilities	74732	114545	57104	74732	57104	130150
<b>Total Liabilities</b>	<b>154922</b>	<b>202984</b>	<b>82295</b>	<b>154922</b>	<b>82295</b>	<b>208588</b>

**TRIVENI ENGINEERING & INDUSTRIES LIMITED**

**Standalone Statement of Assets and Liabilities**

(₹ in lakhs)

Particulars	As at 30-Sep-2018 (Unaudited)	As at 31-Mar-2018 (Audited)
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	81902	83466
(b) Capital work-in-progress	2165	1005
(c) Investment property	821	821
(d) Other intangible assets	22	36
(e) Financial assets		
(i) Investments	5399	5457
(ii) Trade receivables	74	50
(iii) Loans	3	3
(iv) Other financial assets	821	733
(f) Other non-current assets	8299	6310
	<b>99506</b>	<b>97881</b>
<b>2 Current assets</b>		
(a) Inventories	114605	157919
(b) Financial assets		
(i) Trade receivables	24309	31140
(ii) Cash and cash equivalents	436	339
(iii) Bank balance other than cash and cash equivalents	227	273
(iv) Loans	321	53
(v) Other financial assets	927	424
(c) Other current assets	9174	8645
	<b>149999</b>	<b>198793</b>
<b>TOTAL - ASSETS</b>	<b>249505</b>	<b>296674</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	2579	2579
(b) Other equity	92004	85507
	<b>94583</b>	<b>88086</b>
<b>LIABILITIES</b>		
<b>1 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	456	3495
(ii) Other financial liabilities	-	-
(b) Provisions	4235	3970
(c) Deferred tax liabilities (net)	4409	4172
(d) Other non-current liabilities	164	149
	<b>9264</b>	<b>11786</b>
<b>2 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	57327	107647
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	99	43
- total outstanding dues of creditors other than micro enterprises and small enterprises	63402	62762
(iii) Other financial liabilities	13372	16426
(b) Other current liabilities	8105	7992
(c) Provisions	2150	1932
(d) Current tax liabilities (net)	1203	-
	<b>145658</b>	<b>196802</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>249505</b>	<b>296674</b>

## TRIVENI ENGINEERING & INDUSTRIES LIMITED

### Notes to the Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2018

1. The above results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Companies Act, 2013.
2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
3. In line with the generally adopted practice in the sugar industry, the Company has revised the treatment with respect to deferment of certain off season expenses. Accordingly, such expenses amounting to ₹ 6342 lakhs have not been deferred during the current quarter and similar expenses of ₹ 3111 lakhs deferred in the previous quarter ended June 30, 2018 have been charged off during the current quarter (had deferred ₹ 5935 lakhs and ₹ 10440 lakhs during the quarter and half year ended September 30, 2017, respectively). The revision in the treatment has the effect of lowering the profitability of the current quarter and half-year ended September 30, 2018 by ₹ 9453 lakhs. However, such expenses will be considered in the relevant cost of production in the balance part of financial year in line with the treatment followed in the annual financial statements and thus, has no effect on annual performance.
4. Goods and Services Tax ("GST") has been implemented with effect from July 1, 2017 and therefore, revenue from operations for the period thereafter are net of GST. Revenue from operations and expenses for the half year ended September 30, 2017 and year ended March 31, 2018, being inclusive of excise duty upto June 30, 2017, are not comparable with corresponding figures for the half year ended September 30, 2018.
5. Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Company.
6. The above results were 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 November 2, 2018. The statutory auditors have carried out a limited review of the above financial results.

For Triveni Engineering & Industries Limited

Place : Noida  
Date : November 2, 2018

Dhruv M. Sawhney  
Chairman & Managing Director

**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 Unaudited Financial Results for the Quarter and Half Year ended September 30, 2018**

(₹ in lakhs, except per share data)

Particulars	3 Months ended			6 Months ended		Year ended 31-Mar-2018 (Audited)
	30-Sep-2018 (Unaudited)	30-Jun-2018 (Unaudited)	30-Sep-2017 (Unaudited)	30-Sep-2018 (Unaudited)	30-Sep-2017 (Unaudited)	
1 Revenue from operations (refer note 4)	68775	70661	106075	139436	190504	341238
2 Other income	748	531	251	1279	490	1544
<b>Total income</b>	<b>69523</b>	<b>71192</b>	<b>106326</b>	<b>140715</b>	<b>190994</b>	<b>342782</b>
3 Expenses						
(a) Cost of materials consumed	4257	54051	3683	58308	21057	258145
(b) Purchases in stock-in-trade	294	475	243	769	609	1674
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	44116	(1783)	80944	42333	124431	(866)
(d) Excise duty on sale of goods (refer note 4)	-	-	-	-	4168	4168
(e) Employee benefits expense	5156	5098	4570	10254	9031	20240
(f) Finance costs	1321	2275	2077	3596	5756	8534
(g) Depreciation and amortisation expense	1438	1406	1378	2844	2752	5537
(h) Off-season expenses (net) (refer note 3)	3111	(3111)	(5935)	-	(10440)	-
(i) Other expenses	5865	8609	5791	14474	11913	30288
<b>Total expenses</b>	<b>65558</b>	<b>67020</b>	<b>92751</b>	<b>132578</b>	<b>169277</b>	<b>327720</b>
<b>4 Profit from continuing operations before share of profit of associates, exceptional items and tax</b>	<b>3965</b>	<b>4172</b>	<b>13575</b>	<b>8137</b>	<b>21717</b>	<b>15062</b>
5 Share of profit of associates	523	329	494	852	730	1822
<b>6 Profit from continuing operations before exceptional items and tax</b>	<b>4488</b>	<b>4501</b>	<b>14069</b>	<b>8989</b>	<b>22447</b>	<b>16884</b>
7 Exceptional items (net) - income/(expense)	-	-	-	-	-	-
<b>8 Profit from continuing operations before tax</b>	<b>4488</b>	<b>4501</b>	<b>14069</b>	<b>8989</b>	<b>22447</b>	<b>16884</b>
9 Tax expense						
(a) Current tax	890	913	3049	1803	4817	3205
(b) Deferred tax	362	(124)	958	238	1514	1765
<b>Total tax expense</b>	<b>1252</b>	<b>789</b>	<b>4007</b>	<b>2041</b>	<b>6331</b>	<b>4970</b>
<b>10 Profit from continuing operations after tax</b>	<b>3236</b>	<b>3712</b>	<b>10062</b>	<b>6948</b>	<b>16116</b>	<b>11914</b>
11 Profit/(loss) from discontinued operations	-	-	-	-	-	-
12 Tax expense of discontinued operations	-	-	-	-	-	-
13 Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-	-
<b>14 Profit for the period</b>	<b>3236</b>	<b>3712</b>	<b>10062</b>	<b>6948</b>	<b>16116</b>	<b>11914</b>
Profit for the period attributable to :						
(i) Owners of the Company	3236	3712	10062	6948	16116	11914
(ii) Non-controlling interests	-	-	-	-	-	-
15 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	193
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	64
B (i) Items that will be reclassified to profit or loss	(65)	(37)	(28)	(102)	(22)	(8)
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>(65)</b>	<b>(37)</b>	<b>(28)</b>	<b>(102)</b>	<b>(22)</b>	<b>121</b>
Other comprehensive income for the period, net of tax attributable to:						
(i) Owners of the Company	(65)	(37)	(28)	(102)	(22)	121
(ii) Non-controlling interests	-	-	-	-	-	-
<b>16 Total comprehensive income for the period</b>	<b>3171</b>	<b>3675</b>	<b>10034</b>	<b>6846</b>	<b>16094</b>	<b>12035</b>
Total comprehensive income for the period attributable to:						
(i) Owners of the Company	3171	3675	10034	6846	16094	12035
(ii) Non-controlling interests	-	-	-	-	-	-
17 Paid up Equity Share Capital (face value ₹ 1/-)	2579	2579	2579	2579	2579	2579
18 Other Equity						92056
19 Earnings per share of ₹ 1/- each (not annualised)						
(a) Basic (in ₹)	1.25	1.44	3.90	2.69	6.25	4.62
(b) Diluted (in ₹)	1.25	1.44	3.90	2.69	6.25	4.62

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 Half Year ended September 30, 2018

(₹ in lakhs)

Particulars	3 Months ended			6 Months ended		Year ended 31-Mar-2018 (Audited)
	30-Sep-2018 (Unaudited)	30-Jun-2018 (Unaudited)	30-Sep-2017 (Unaudited)	30-Sep-2018 (Unaudited)	30-Sep-2017 (Unaudited)	
<b>1 Segment Revenue</b>						
(a) <b>Sugar Businesses</b>						
Sugar	54641	59622	97556	114263	173462	299964
Co-Generation	125	5091	195	5216	3805	21516
Distillery	5393	4196	1680	9589	5881	11589
	<b>60159</b>	<b>68909</b>	<b>99431</b>	<b>129068</b>	<b>183148</b>	<b>333069</b>
(b) <b>Engineering Businesses</b>						
Gears	3700	2075	2792	5775	4183	11177
Water	4876	3642	3852	8518	7341	17567
	<b>8576</b>	<b>5717</b>	<b>6644</b>	<b>14293</b>	<b>11524</b>	<b>28744</b>
(c) <b>Others</b>	<b>1339</b>	<b>1526</b>	<b>1798</b>	<b>2865</b>	<b>3105</b>	<b>6087</b>
<b>Total Segment revenue</b>	<b>70074</b>	<b>76152</b>	<b>107873</b>	<b>146226</b>	<b>197777</b>	<b>367900</b>
Less : Inter segment revenue	1299	5491	1798	6790	7273	26662
<b>Total Revenue from operations</b>	<b>68775</b>	<b>70661</b>	<b>106075</b>	<b>139436</b>	<b>190504</b>	<b>341238</b>
<b>2 Segment Results</b>						
(a) <b>Sugar Businesses</b>						
Sugar	1323	2327	15546	3650	26091	11559
Co-Generation	(708)	2428	124	1720	1494	9890
Distillery	3430	2159	(361)	5589	(121)	2674
	<b>4045</b>	<b>6914</b>	<b>15309</b>	<b>10959</b>	<b>27464</b>	<b>24123</b>
(b) <b>Engineering Businesses</b>						
Gears	1029	410	602	1439	696	3142
Water	(29)	(206)	(839)	(235)	(1168)	(1394)
	<b>1000</b>	<b>204</b>	<b>(237)</b>	<b>1204</b>	<b>(472)</b>	<b>1748</b>
(c) <b>Others</b>	<b>5</b>	<b>19</b>	<b>23</b>	<b>24</b>	<b>7</b>	<b>20</b>
<b>Total Segment results</b>	<b>5050</b>	<b>7137</b>	<b>15095</b>	<b>12187</b>	<b>26999</b>	<b>25891</b>
Less :						
(i) Finance costs	1321	2275	2077	3596	5756	8534
(ii) Exceptional items (net) - (income)/expense	-	-	-	-	-	-
(iii) Share of (profit)/loss of associates	(523)	(329)	(494)	(852)	(730)	(1822)
(iv) Other unallocable expenditure net of unallocable income	(236)	690	(557)	454	(474)	2295
<b>Total Profit before tax</b>	<b>4488</b>	<b>4501</b>	<b>14069</b>	<b>8989</b>	<b>22447</b>	<b>16884</b>
<b>3 Segment Assets</b>						
(a) <b>Sugar Businesses</b>						
Sugar	172527	222839	101482	172527	101482	216827
Co-Generation	12544	13650	14972	12544	14972	15914
Distillery	15257	12049	12133	15257	12133	12357
	<b>200328</b>	<b>248538</b>	<b>128587</b>	<b>200328</b>	<b>128587</b>	<b>245098</b>
(b) <b>Engineering Businesses</b>						
Gears	12923	12496	11464	12923	11464	14340
Water	22234	21124	21891	22234	21891	24230
	<b>35157</b>	<b>33620</b>	<b>33355</b>	<b>35157</b>	<b>33355</b>	<b>38570</b>
(c) <b>Others</b>	<b>1735</b>	<b>1699</b>	<b>2086</b>	<b>1735</b>	<b>2086</b>	<b>1709</b>
<b>Total Segment assets</b>	<b>237220</b>	<b>283857</b>	<b>164028</b>	<b>237220</b>	<b>164028</b>	<b>285377</b>
Add : Unallocable assets	19187	17437	16924	19187	16924	17847
<b>Total Assets</b>	<b>256407</b>	<b>301294</b>	<b>180952</b>	<b>256407</b>	<b>180952</b>	<b>303224</b>
<b>4 Segment Liabilities</b>						
(a) <b>Sugar Businesses</b>						
Sugar	61744	71487	10252	61744	10252	59554
Co-Generation	447	403	347	447	347	421
Distillery	856	964	931	856	931	836
	<b>63047</b>	<b>72854</b>	<b>11530</b>	<b>63047</b>	<b>11530</b>	<b>60811</b>
(b) <b>Engineering Businesses</b>						
Gears	3550	2752	1990	3550	1990	3346
Water	12244	11465	9972	12244	9972	12922
	<b>15794</b>	<b>14217</b>	<b>11962</b>	<b>15794</b>	<b>11962</b>	<b>16268</b>
(c) <b>Others</b>	<b>1349</b>	<b>1368</b>	<b>1699</b>	<b>1349</b>	<b>1699</b>	<b>1359</b>
<b>Total Segment liabilities</b>	<b>80190</b>	<b>88439</b>	<b>25191</b>	<b>80190</b>	<b>25191</b>	<b>78438</b>
Add : Unallocable liabilities	74733	114545	56905	74733	56905	130151
<b>Total Liabilities</b>	<b>154923</b>	<b>202984</b>	<b>82096</b>	<b>154923</b>	<b>82096</b>	<b>208589</b>

**TRIVENI ENGINEERING & INDUSTRIES LIMITED**

**Consolidated Statement of Assets and Liabilities**

(₹ in lakhs)

Particulars	As at 30-Sep-2018 (Unaudited)	As at 31-Mar-2018 (Audited)
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	81902	83466
(b) Capital work-in-progress	2165	1005
(c) Investment property	1170	1170
(d) Other intangible assets	22	36
(e) Investments accounted for using equity method	11527	11171
(f) Financial assets		
(i) Investments	398	456
(ii) Trade receivables	74	50
(iii) Loans	3	3
(iv) Other financial assets	821	733
(g) Other non-current assets	8300	6311
	<b>106382</b>	<b>104401</b>
<b>2 Current assets</b>		
(a) Inventories	114605	157919
(b) Financial assets		
(i) Trade receivables	24309	31140
(ii) Cash and cash equivalents	440	367
(iii) Bank balance other than cash and cash equivalents	248	275
(iv) Loans	321	53
(v) Other financial assets	903	424
(c) Other current assets	9199	8645
	<b>150025</b>	<b>198823</b>
<b>TOTAL - ASSETS</b>	<b>256407</b>	<b>303224</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	2579	2579
(b) Other equity	98905	92056
Equity attributable to owners of the Company	101484	94635
Non-controlling interests	-	-
	<b>101484</b>	<b>94635</b>
<b>LIABILITIES</b>		
<b>1 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	456	3495
(ii) Other financial liabilities	-	-
(b) Provisions	4235	3970
(c) Deferred tax liabilities (net)	4409	4172
(d) Other non-current liabilities	164	149
	<b>9264</b>	<b>11786</b>
<b>2 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	57327	107647
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	99	43
- total outstanding dues of creditors other than micro enterprises and small enterprises	63403	62763
(iii) Other financial liabilities	13372	16426
(b) Other current liabilities	8105	7992
(c) Provisions	2150	1932
(d) Current tax liabilities (net)	1203	-
	<b>145659</b>	<b>196803</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>256407</b>	<b>303224</b>

## TRIVENI ENGINEERING & INDUSTRIES LIMITED

### Notes to the Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 2018

1. The above results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Companies Act, 2013.
2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
3. In line with the generally adopted practice in the sugar industry, the Company has revised the treatment with respect to deferment of certain off season expenses. Accordingly, such expenses amounting to ₹ 6342 lakhs have not been deferred during the current quarter and similar expenses of ₹ 3111 lakhs deferred in the previous quarter ended June 30, 2018 have been charged off during the current quarter (had deferred ₹ 5935 lakhs and ₹ 10440 lakhs during the quarter and half year ended September 30, 2017, respectively). The revision in the treatment has the effect of lowering the profitability of the current quarter and half-year ended September 30, 2018 by ₹ 9453 lakhs. However, such expenses will be considered in the relevant cost of production in the balance part of financial year in line with the treatment followed in the annual financial statements and thus, has no effect on annual performance.
4. Goods and Services Tax ("GST") has been implemented with effect from July 1, 2017 and therefore, revenue from operations for the period thereafter are net of GST. Revenue from operations and expenses for the half year ended September 30, 2017 and year ended March 31, 2018, being inclusive of excise duty upto June 30, 2017, are not comparable with corresponding figures for the half year ended September 30, 2018.
5. Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Company.
6. The standalone unaudited results of the Company are available on the Company's website ([www.trivenigroup.com](http://www.trivenigroup.com)), website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). Summarised standalone financial performance of the Company is as under :

Particulars	3 Months ended			6 Months ended		Year ended
	30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)
Revenue from operations	68771	70660	106075	139431	190504	341238
Profit/(loss) before tax	4364	4173	14116	8537	22259	15943
Profit/(loss) after tax	3112	3384	10109	6496	15928	10974
Total comprehensive income	3112	3384	10109	6496	15928	11096

7. The above results were 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 November 2, 2018. The statutory auditors have carried out a limited review of the above financial results.

For Triveni Engineering & Industries Limited

Place : Noida  
Date : November 2, 2018

Dhruv M. Sawhney  
Chairman & Managing Director