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For Immediate Release

Q1 FY27 Consolidated Results for the period ended June 30, 2026:

- **After approval from NCLT, Composite Scheme of Arrangement is effective from May 19, 2026; Power Transmission Business (PTB) stands demerged and vested in Triveni Power Transmission Limited (TPTL) w.e.f. April 01, 2026**
- **Revenue from Operations (Net of excise duty) grew by 2.1% YoY to ₹ 1,581 crores**
- **EBIDTA margin improved by 14 bps to 4.0%**
- **Profit Before Tax at ₹ 5 crores, Profit After Tax at ₹ 4 crores**
- **Profitability improvement backed by better operating performance in Sugar as well as Alcohol**

Noida, July 29, 2026: Triveni Engineering & Industries Ltd. (**Triveni**), one of the largest integrated sugar & ethanol manufacturers and a leading player in water and wastewater management business, today announced its financial results for the first quarter ended June 30, 2026. The Company has prepared the financial results based on the Indian Accounting Standards (Ind AS) and as in the past, has been publishing and analysing results on a consolidated basis.

PERFORMANCE OVERVIEW: Q1 FY27 (Consolidated Results)

₹ in crores

	Q1 FY 27	Q1 FY 26	YoY %
Revenue from Operations (Gross)	1,950	1,904	2.4%
Revenue from Operations (Net of excise duty)	**1,581**	**1,548**	**2.1%**
EBITDA	**63**	**60**	**5.7%**
EBITDA Margin	**4.0%**	**3.9%**	**14 bps**
Share of income of Associates / Joint Venture	4	-0	-
Profit Before Tax (before exceptional items)	**5**	**-9**	**153.6%**
Exceptional items (net)	-	-	-
Profit Before Tax after exceptional items (PBT)	5	-9	153.6%
Profit After Tax (PAT)	**4**	**-7**	**155.1%**
EPS (not annualised) (₹/share)	**0.17**	**-0.30**	**155.1%**

Note: above financial result pertains to "continued operation" (excluding discontinuing operation pertaining to PTB) and figures of previous period is restated accordingly.

Performance Highlights:

- Consequent to the demerger, book values of net assets of PTB (Net Assets) have been derecognized and transferred to TPTL. Accordingly, ₹ 312 crores have been adjusted against other equity after recognizing a portion of Net Assets, proportionate to the equity holding of the Company in TPTL, under Investments.

- Share of profit of TPTL has been considered during the current quarter proportionate to the equity shareholding held by the Company post demerger in TPTL. The financial results of PTB in the previous period(s) have been stated under "discontinued operations".

- Net turnover (Net of excise duty) for Q1 FY27 increased by 2.1% due to higher sales volume in sugar coupled with improved sugar realisation despite the lower offtake in alcohol and decline in water business revenue.

- Profitability improvement in Q1 FY27 is primarily attributable to (i) increase in sugar margin led by higher realisation and (ii) lower procurement costs of maize, improved by-product (DDGS) realisation and other production/ operational efficiencies in the Alcohol segment.

- The gross debt on a standalone basis as on June 30, 2026 is ₹ 1,238 crores, as against ₹ 1,603 crores as on June 30, 2025. Standalone debt as on June 30, 2026 comprises term loans of ₹ 376 crores, out of which loans of ₹ 92 crores having interest subvention, and working capital loan of ₹ 862 crores. On a consolidated basis, the gross debt is at ₹ 1,301 crores as on June 30, 2026 as compared to ₹ 1,678 crores as on June 30, 2025.

- Overall average cost of funds (consolidated) has reduced by 0.7% to 6.8% for Q1 FY27 as compared to 7.5% during the corresponding quarter in the previous year.

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

"FY27 marks the beginning of a new chapter for the Company following the effectiveness of the Composite Scheme of Arrangement and the demerger of the Power Transmission Business into Triveni Power Transmission Limited (TPTL). We are pleased to report a positive start to the year, with improved profitability despite a challenging operating environment characterised by lower sugarcane yields, increased sugarcane prices and evolving ethanol demand dynamics.

Sugar prices subsequent to the quarter have significantly firmed up in line with the estimates of lower sugar inventories at the end of the Sugar Season (SS) 2025-26 as well as due to uncertainties about the impact of El-Niño on sugar production next season. We are all focused on improvement in yields to enhance sugarcane availability and to target other controllable efficiencies.

The Alcohol business continued its turnaround trajectory and remained a key contributor to the improvement in overall profitability. The business has benefited from lower maize procurement costs, favourable feedstock economics, improved by-product realisations and enhanced operating efficiencies. The present position of *capacities outstripping demand needs to be rectified to exploit full potential of ethanol and we look forward to new Policy initiatives under the 'Beyond E-20' framework, including adoption of flex-fuel vehicles and new applications for ethanol as these have the potential to strengthen long-term demand for biofuels and create additional growth avenues for the industry.*

Looking ahead, we remain confident about the medium-to-long-term prospects of our businesses. In Sugar, our focus continues to be on improving cane availability, enhancing recoveries and strengthening operational efficiencies. In Alcohol, we will continue to optimise our product mix and leverage our integrated manufacturing infrastructure to benefit from evolving biofuel opportunities. Across the organisation, we remain focused on disciplined capital allocation, balance sheet improvement and sustainable growth. The significant reduction in debt levels and lower cost of funds achieved during the year further strengthens our financial position and provides a solid foundation for future growth.

As we embark on this new phase as a focused Sugar, Alcohol and Water solution company, we are well positioned to benefit from the structural opportunities emerging across all our businesses."

Q1 FY27: BUSINESS-WISE PERFORMANCE REVIEW

(all figures in ₹ crore, unless otherwise mentioned)

Sugar business

Triveni is one of the largest integrated sugar producers in the country, with eight sugar units (including at Shamli, which is now amalgamated with the Company) located in the state of Uttar Pradesh of which seven sugar units are FSSC[1] 22000 certified. Two of our units (Chandanpur & Khatauli) have received Bon Sucro certification, a globally recognized standard for sustainable sugarcane production. Across five of its sugar units, the Company operates six co-generation power plants with 104.5 MW grid connected capacity.

Performance

	Q1 FY27	Q1 FY26	Change %
Sugar Domestic Dispatches (Tonnes)	2,77,403	2,58,196	7.4%
Average Realisation (₹/MT)	41,525	40,421	2.7%
Revenue (₹ crores)	1,235	1,170	5.6%
PBIT (₹ crores)	14	8	81.8%

- Improved Segment Profitability is due to higher sales volume and better contribution margins, resulting from higher sugar prices, which have offset the increase in cost of sugar sold (mainly due to increase in sugarcane prices in SS 2025-26 as moderated by higher recoveries and cost optimisation).

[1] FSSC: Food Safety System Certification

- The sugar inventory as on June 30, 2026 was 3.59 lakhs MT, which is valued at ₹ 38.41/kg. as compared to 4.45 lakhs MT valued at ₹ 37.41/kg. on June 30, 2025.

Industry Scenario – Domestic

- **Leading indicators for SS 2026-27:** The sugar stock at the end of SS 2025-26 (as on September 30, 2026) is expected to a reach a 10-year low level at 4.10 million metric tonnes (MMT), lowest since September 2017. This comprises the impact of 0.70 MMT exports and ~3.00 MMT of diversion toward ethanol during the SS 2025-26. Moreover, there exists uncertainty regarding El-Niño as well which may adversely affect the production volume of SS 2026-27.

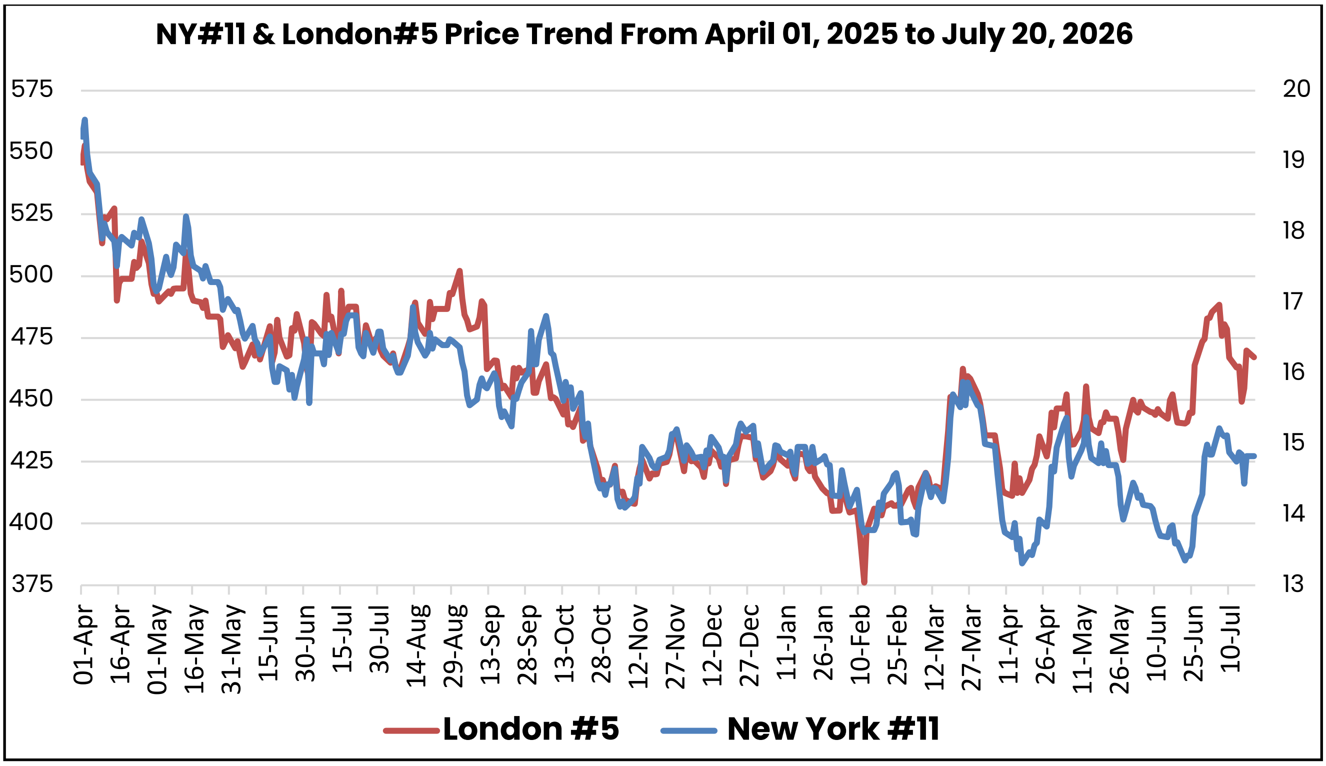
- **Sugar Price Trend & Outlook:** Domestic sugar prices remained firm throughout FY26 due to lower-than-expected production and further supported by exports. It is expected that the domestic sugar price would remain firm in the short term, particularly in the backdrop of tighter carry-over stock and expected monsoon deficit due to El-Niño leading to lower production in the coming sugar season.

- **Sugarcane Prices:** The Central Government has, upon the recommendation of the Commission for Agricultural Costs and Prices (CACP), already raised the Fair and Remunerative Price (FRP) for SS 2026-27 by ₹ 10/qtl. to ₹ 365/qtl. The CACP has also recommended that the Government explore the feasibility of following a dual pricing mechanism for domestic and commercial/industrial users of sugar, since the latter uses about 60-65% of the total domestic sugar production.

Industry Scenario – International

- **Global sugar balance sheet pointing to reduced surplus:** The global sugar balance sheet for SS 2025-26 to 2026-27 is transitioning from a comfortable production surplus toward a tighter or deficit outlook. Projections for SS 2026-27 indicate a tightening balance sheet moving from surplus to a potential slight deficit due to weather risks in Asia and shifting ethanol-sugar pricing economics in Brazil. Global sugar production is forecast down by ~1 MMT to 185 MMT with lower production in Brazil, European Union, United States and Thailand. The drop is not a crisis, it is rebalancing. Ethanol economics, weather volatility, input cost pressure, and Government policy are each playing a role across different markets. Consumption, meanwhile, remains essentially flat at 180 MMT, which means the surplus cushion is thin but holding.

- **International sugar prices:** Sugar prices remained on a broad downward trend through 2025, driven by expectation of higher production across the three major origins (Brazil, India, and Thailand) and bearish crude oil prices, which lifted Brazil's sugar mix to 50.91% (vs 48.19%), adding to supply-side pressure. The prices kept trending lower, touching five-year lows by February 2026. The onset of hostilities in West Asia has added greater volatility to the prices which immediately shot up in March 2026 but later corrected on easing of tensions and indications of a ceasefire. However, considering the inconsistent ceasefire agreement and continued disruptions around Hormuz, the energy prices and sugar prices remained volatile.



Note: London #5 on left hand side (LHS) in $/tonne; NY #11 on right hand side (RHS) in US cents/lb

Alcohol (Distillery) business

The Company has state-of-the-art distilleries spread across Muzaffarnagar (MZN) – 2 facilities, Sabitgarh (SBT), Milak Narayanpur (MNP), Rani Nangal (RNG) and Shamli in Uttar Pradesh. These facilities have the capability to produce Ethanol, Extra Neutral Alcohol (ENA), Rectified Spirit (RS) and Denatured Spirit (SDS). The Company utilises a mix of sugarcane-based as well as grain-based feedstocks. Distillers Dried Grain Solubles (DDGS), a co-product produced during grain operations is also sold to premium institutions and has been well accepted in market. The Company also manufactures Indian Made Indian Liquor (IMIL) and Indian Made Foreign Liquor (IMFL) at its MZN facility.

Performance

	Q1 FY27	Q1 FY26	Change %
Operational details			
Production (KL)	57,488	64,969	-11.5%
Sales (KL)	50,483	62,333	-19.0%
Avg. Realisation (₹/ litre)	59.20	59.40	-0.3%
Ethanol Sales in total Alcohol Sale -%	88%	92%	-4.0%
Ethanol Sale (produced from grains) - %	61%	58%	3.0%
IMIL Sales (Lakh Cases)	15.57	15.72	-1.0%
Financial details			
Gross Revenue (₹ crores)	743	784	-5.3%
Revenue Net of Excise Duty (₹ crores)	373	428	-12.8%
PBIT (₹ crores)	31	23	32.3%

- Decline in sales volume by 19.0% is due to lower sales orders. However, the shift in product mix towards the grain-based ethanol along with improved realisation of by-product (DDGS) helped to contain the impact on revenue, which is declined by 12.8%.
- Improvement in the profitability is primarily on account of lower procurement cost of maize, improved realisation from by-products, and ongoing cost optimisation measures.
- IMIL sales volume declined marginally primarily due to revision in Uttar Pradesh Excise quota allocation policy.

Domestic Industry Scenario

- Blending % achieved for Ethanol Supply Year (ESY) 2025-26 till June 2026 (Nov-Jun) is 20.0% with the procurement of 717 crores litres.
- Grain-based ethanol continues to significantly outperform sugar-based ethanol, in allocation and supply. It constitutes 66.9% of total supply in ESY 2025-26 till June 2026.
- For ESY 2025-26 (Cycle 1), OMCs[2] have secured around 1,048 crore litres of ethanol, wherein grain-based ethanol forms 72.5% of the total allocation.
- The Commission for Agricultural Costs and Prices has already recommended to the Government that the prices of ethanol produced from sugarcane-based feedstocks (B-heavy molasses, sugarcane juice/syrup) be suitably revised, in view of increase in FRP of sugarcane.
- In view of rising crude oil prices, to conserve foreign exchange and to ensure fuel security, various plans / policy decisions are being evaluated to increase application area for ethanol and to effectively utilise the existing production capacity in the country:
  - An Inter-ministerial group along with NITI Aayog is working on roadmap for "Beyond E-20".
  - The Government is also exploring introduction of ethanol-based cooking stoves to address LPG shortages, while studies are underway regarding safety and supply chain.
  - Aviation Turbine Fuel (ATF) has been redefined to include synthetic hydrocarbons, enabling sustainable aviation fuel (SAF) integration which includes Ethanol to Jet (ETJ) Pathway. The Government has mandated a target of SAF blended aviation fuel for international flights of 1% by 2027, escalating to 2% by 2028 and 5% by 2030.
- In line with Government's plans toward widening the usage of ethanol to conserve forex reserve and ensure fuel security, various initiatives are taken by the industry players such as:
  - Launch of first Flex-Fuel Vehicle (Wagon-R) by Maruti Suzuki on June 04, 2026. It will run on E25/E85 fuel (any combination).
  - Hero has launched its Flex-Fuel motorcycle on June 04, 2026, which can operate upto E85 fuel.
  - OMCs are enhancing the number of outlets selling E85 across the country.

[2] OMCs: Oil Marketing Companies

Water Business

Water Business Group (WBG) of Triveni is one of India's leading businesses today in the market offering complete range of Water & Wastewater solutions, through innovative technologies and the latest equipment range. The business has strong management and innovation skills in handling EPC projects of varying complexities up to large scale across sectors and regions. It provides turnkey execution and Operations & Maintenance (O&M) of water and wastewater treatment facilities for both the municipal and industrial sectors. The business has engineering roots and constantly invests in new technologies to ensure quality with faster deliveries at an optimised cost for its products & services. The business has carried out successful execution of more than 100 projects of varying magnitude and complexities across municipal and industrial sectors with quality and commitment to timely delivery. Cost Management & Efficiencies are in business' DNA which helps it to maintain a prominent position in this segment.

Performance (Consolidated)

	Q1 FY27	Q1 FY26	Change %
Revenue (₹ crores)	43	54	-21.3%
PBIT (₹ crores)	2	11	-86.1%
Orders Received (₹ crores)	9	5	60.4%
Closing Order Book (₹ crores)*	1,472	1,552	-5.2%

* *including long duration orders for Operations & Maintenance (O&M)*

- The above results are based on consolidated results, including wholly owned SPVs executing (i) Mathura PPP/HAM[3] Project awarded by UP Jal Nigam, funded by National Mission of Clean Ganga (NMCG) under Namami Gange Programme and (ii) Pali ZLD Pvt. Ltd.
- The decline in revenue during Q1 FY27 is due to slow execution of Prayagraj and Vadodara EPC jobs.
- Decline in profitability is primarily on account of revenue degrowth. Further, PBIT for Q1 FY26 includes a gain ₹ 8 crores on account of GST on interest pertaining to earlier period(s) in respect of Mathura PPP/HAM.
- The outstanding order book as on Juen 30, 2026 stood at ₹ 1,472 crores that includes ₹ 1,065 crores towards O&M contracts for extended duration.

Outlook

- There is a visibility of large number of enquiries in the sector which are being pursued.
- We participated in two bids during the quarter, valuing more than ₹ 300 crores, and expect to win being the lowest one.
- Stricter enforcement of ZLD norms and introduction of the Liquid Discharge Management Rules 2025 are accelerating industrial demand. New opportunities are emerging in recycle, reuse and Zero Liquid Discharge

[3] PPP/HAM: Public-Private Partnership/ Hybrid Annuity Model

business. Further, the sector has strong upside on account of significant gap between demand and current availability of water & wastewater treatment plants.

- The Company is also evaluating various international opportunities in the sector.

Annexure: About Triveni Engineering & Industries Limited

Triveni Engineering & Industries Limited (TEIL) is a diversified industrial conglomerate having core competencies in the areas of sugar, alcohol and water. The Company holds the position of one of India's largest integrated sugar manufacturers and one of the largest ethanol manufacturers, while making significant contributions in Water & Wastewater treatment solutions. TEIL currently has eight sugar mills in operation at Khatauli, Deoband, Sabitgarh, Shamli (all in western Uttar Pradesh), Chandanpur, Rani Nangal and Milak Narayanpur (all in central Uttar Pradesh) and Ramkola (eastern Uttar Pradesh). The Water & Wastewater treatment business is located at Noida. The Company currently operates 6 co-generation power plants located across five sugar units, with 104.5 MW grid connected co-generation capacity.

The Company has state-of-the-art distilleries spread across Muzaffarnagar (MZN) – 2 facilities, Sabitgarh (SBT), Milak Narayanpur (MNP) and Rani Nangal (RNG) in Uttar Pradesh. These facilities have the capability to produce Ethanol, Extra Neutral Alcohol (ENA), Rectified Spirit (RS) and Denatured Spirit (SDS). The Company utilises a mix of sugarcane-based feedstocks as well as grain. Distillers Dried Grain Solubles (DDGS), a co-product produced on grain operations, is also sold to premium Institutions and has been well accepted in the market. The Company also manufactures Indian Made Indian Liquor (IMIL) and Indian Made Foreign Liquor (IMFL).

The Company produces premium quality multi-grade crystal sugar, raw (as per the market/export requirements), refined and pharmaceutical-grade sugar. Seven sugar units are FSSC 22000 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.

The Company provides complete and sustainable water technology solutions across the water usage segments. 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.

Triveni Brands is the FMCG Division of the Company which currently constitutes Shagun Sugar, Triveni Sugar and the Private Label Business. The mission of this division is to create innovative and high-quality products that delight customers. Our products have a strong omni-channel strategy, and we are committed to growing in a sustainable manner while keeping customers at the very center.

As a result of a Scheme of Arrangement, the Company's steam turbine division was demerged into one of its wholly owned subsidiaries, Triveni Turbine Limited (TTL), and was listed on the NSE and BSE in 2011. The Company owned 21.85% of TTL's equity, until September 21, 2022 when the entire stake was divested with net proceeds of ₹ 1,593 crore.

On March 11, 2024, the Company acquired 25.43% equity stake in Sir Shadi Lal Enterprises Limited, (SSEL), followed by further acquisition of additional 36.34% stake on June 20, 2024. Consequently, SSEL became a subsidiary of the Company with effect from June 20, 2024.

Further, by virtue of the Composite Scheme of Arrangement becoming effective on May 19, 2026, SSEL was amalgamated into TEIL w.e.f. April 01, 2025 and the Power Transmission Business demerged and vested in Triveni Power Transmission Limited (TPTL) w.e.f. April 01, 2026.

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

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