

For Immediate Release

H1 FY26 Consolidated Results ended September 30, 2025

- Revenue from Operations (Net of excise duty) at ₹ 3,304 crore
 - Profit Before Tax at ₹ 32 crore
 - Profit After Tax at ₹ 23.5 crore
- Overall Sugarcane crop position seems healthy for the upcoming Sugar Season (SS) 2025-26
 - Improved Distillery operations due to higher sales volumes and rationalization of maize prices
- More traction in order booking of PTB and Water Business expected in subsequent quarters

NOIDA, November 6, 2025: Triveni Engineering & Industries Ltd. ('Triveni'), one of the largest integrated sugar & ethanol manufacturers & engineered-to-order turbo gearbox manufacturers in the country and a leading player in water and wastewater management business, today announced its financial results for the second quarter ended September 30, 2025 (Q2 FY 26). The Company has prepared the financial results 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 26 (Consolidated Results)

In ₹ crore

	Q2 FY 26	Q2FY 25	Change %	H1 FY 26	H1 FY 25	Change %
Revenue from Operations (Gross)	2,014.5	1,748.3	15.2	3,968.9	3,282.4	20.9
Revenue from Operations (Net of excise duty)	1,706.2	1,491.0	14.4	3,304.4	2,791.6	18.4
EBITDA	86.7	18.3	373.2	163.2	115.4	41.4
EBITDA Margin	5.1%	1.2%		4.9%	4.1%	
Share of income of Joint Venture	0.0	-0.1		-0.1	-0.1	
Profit Before Tax (PBT)	29.1	-30.3	NM	32.0	11.5	177.8
Profit After Tax (PAT)	21.4	-22.4	NM	23.5	8.6	174.0
Other Comprehensive Income (Net of Tax)	-0.7	-0.1		-0.2	-4.7	
Total Comprehensive Income	20.7	-22.5		23.3	3.8	
EPS (not annualised) (₹/share)	1.18	-1.02		1.38	0.39	

NM: Not Meaningful

Performance Highlights:

- *Net turnover (Net of excise duty) for H1 FY 26 increased by 18%, supported by 21% increase in sugar and Allied businesses and 8% increase in engineering businesses. For Q2 FY26, Net turnover increased by 14%, supported by healthy double digit growth across both businesses.*
- *Healthy increase in profitability (PBT) in H1 FY 26 (+178%) and Q2 FY 26, mainly supported by improvements in the Distillery operations and Engineering Business. Power Transmission business supported profitability with another healthy quarter. Sugar business profitability remained subdued in view of major period of the half year being off-season with no manufacturing activity and all expenses pertaining to such period have been expensed during the period.*
- *The gross debt on a standalone basis as on September 30, 2025 increased to ₹ 505 crore as compared to ₹ 383 crore as on September 30, 2024. Standalone debt at the end of the period under review, comprises term loans of ₹310 crore, out of which loans of ₹158 crore are with interest subvention. On a consolidated basis, the gross debt is at ₹753 crore as on September 30, 2025 as compared to ₹ 536 crore as on September 30, 2024. Overall average cost of funds (standalone) is at 6.4% during Q2 FY26 as against 6.7% in the previous corresponding period.*

Sugar and Allied Businesses:

- *Net turnover increased by 18% in Q2 FY26 and by 21% in H1 FY 26 , supported by 14% increase in consolidated Sugar dispatches as well as improved sugar realisations and 19% increase in sales volume of alcohol.*
- *Significant improvement in segment profitability. Sugar results in Q2 include income of Rs 16.81 crores arising from revision of power tariff which are applicable from 01-04-2024.*
- *Higher sales volume and correction in maize prices resulted in much improved results for the distillery operations.*
- *Overall Sugarcane crop position seems healthy for the upcoming Sugar Season (SS) 2025-26.*
- *Actively participated in the latest EOI floated by Public sector OMCs. In addition to this, also secured allocation by private OMCs.*

Engineering Businesses:

- *Power Transmission Business (PTB) reported marginal increase in revenue and profitability. PBIT continues to be at 36% for H1 FY 26 despite absorbing incremental expenses relating to increase in capacity. While the order booking had been subdued during the quarter, we have witnessed significant improvement in enquiry levels, indicating a pick up in demand momentum going forward.*
- *The order booking of Water Business has not been as per the expectations, but we expect some traction in the subsequent quarters. Turnover and segment profits during H1 FY 26 are 19 % and 41% higher than the H1 FY 25.*

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

"Despite a seasonally weak quarter, I am happy to share a significant improvement in financial performance for the quarter majorly led by improved operations of Distillery.

We have recently commenced sugarcane crush for the new sugar season and initial indications are encouraging – both in terms of crush and recovery. The cane prices (SAP) for the SS 2025-26 have been recently announced by the Uttar Pradesh government, and these have increased by Rs 300/MT. We would strive and look forward to increased recoveries and other efficiencies to contain our costs. We are making timely technology interventions at our plants to further improve process efficiencies and support our profitability journey. Besides, firm sugar prices are imperative to meet the increased costs and maintain our profitability, and we would expect Government to increase the MSP of sugar, which is long outstanding demand of the industry.

Improvement in distillery profitability has been due to higher production and sales volumes and due to correction in input costs, particularly maize. We again outgrew broader industry in the IMIL segment and are among the top five players in Uttar Pradesh. In the IMFL segment, we continue to strengthen the brand and expand distribution.

On our engineering business, The Power Transmission Business reported marginally better operating results and the order booking during H1 FY 26 has been subdued. However, based on the enquiries being received, we are hopeful of achieving good double digit growth in the FY 2025-26. We are in the process of setting up a subsidiary in Europe to market and promote the business of PTB. During the quarter we participated in some of the well-known exhibitions like TPS Houston and ROTIC Dubai. Through these initiatives, we demonstrated our products and execution capabilities and facilitated interaction with some

of the marquee clients. We also added new clients during the quarter, thereby further expanding our customer base.

Lastly, the proposed scheme of amalgamation with SSEL and the demerger of the Power Transmission business is expected to unlock value and drive operational efficiencies. The proposed scheme has been approved by stock exchange and the process of obtaining approval of NCLT has been initiated. The meetings of stakeholders (including creditors) under the NCLT process have been scheduled towards the end of November/early December”.

About Triveni Engineering & Industries Limited

Triveni Engineering & Industries Limited (TEIL) is a diversified industrial conglomerate having core competencies in the areas of sugar, alcohol, power transmission 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 Power Transmission and 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). While the Company's Power Transmission (Gears) manufacturing facility is located at Mysuru, 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 is one of leading market players in the engineered-to-order turbo gearbox industry in India. The Power Transmission business has two different business segments – Gears and Defence. It 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 major 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 is amongst the market leaders 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 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 has become a subsidiary of the Company with effect from June 20, 2024. The Company currently holds 61.77% equity stake in SSEL. SSEL is engaged in the business of manufacturing sugar, ethanol/alcohol with two manufacturing units in Uttar Pradesh.

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

Himanshu Sharma
Triveni Engineering & Industries Ltd
Ph: +91 120 4308000
E-mail: ir@trivenigroup.com

Minal Chaterjee
Triveni Engineering & Industries Ltd
Ph: +91 120 4308000
E-mail: minal.chaterjee@ho.trivenigroup.com

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.