

REF: TEIL:SE:

Date: 30th January, 2026

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001 Thru: BSE Listing Centre Scrip Code: 532356	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Thru: NEAPS Symbol: TRIVENI
Sub: Investors' brief & Presentation for Q3 & 9M FY26 ended December 31, 2025	

Dear Sirs,

We send herewith a copy of investors' brief & Presentation on the performance of the Company for the Q3 & 9M FY26 (consolidated) ended December 31, 2025 for your information. The same is also being made available on the Company's website www.trivenigroup.com.

Thanking you,

Yours faithfully,

For Triveni Engineering & Industries Ltd.



GEETA BHALLA

Group Vice President &
Company Secretary
M.No.A9475

Encl: As above

For Immediate Release

9M FY 26 Consolidated Results ended December 31, 2025

- Revenue from Operations (Net of excise duty) at ₹ 4,783 crore
 - Profit Before Tax (Before Exceptional Item) at ₹ 157 crore
 - Profit Before Tax at ₹ 135 crore
 - Profit After Tax at ₹ 101 crore
 - Improved Sugar recovery trends during the ongoing season
- Strong operating performance in the Sugar & Distillery segments
- PTB reports modest growth; Order book higher by 8%; higher traction in enquiries for Gears and Defence segments

NOIDA, January 30, 2026: 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 Third quarter ended December 31, 2025 (Q3 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: Q3/9M FY 26 (Consolidated Results)

In ₹ crore

	Q3 FY 26	Q3FY 25	Change %	9M FY 26	9M FY 25	Change %
Revenue from Operations (Gross)	1,818.3	1,600.3	13.6	5,787.2	4,882.7	18.5
Revenue from Operations (Net of excise duty)	1,478.1	1,268.3	16.5	4,782.5	4,060.0	17.8
EBITDA	174.9	101.0	73.2	338.1	216.4	56.3
EBITDA Margin	11.8%	8.0%		7.1%	5.3%	
Share of income of Joint Venture	-0.9	0.1		-1.0	0.1	
Profit Before Tax (before exceptional items)	125.2	57.6	117.6	157.2	69.1	127.6
Exceptional items (net)	-22.4	0.0		-22.4	0.0	
Profit Before Tax (PBT)	102.8	57.6	78.7	134.8	69.1	95.2
Profit After Tax (PAT)	77.8	42.6	82.7	101.3	51.1	98.0
Other Comprehensive Income (Net of Tax)	0.3	-1.6		0.1	-6.3	
Total Comprehensive Income	78.1	41.0	90.3	101.4	44.9	126.0
EPS (not annualised) (₹/share)	3.8	1.9	97.6	5.2	2.3	123.8

NM: Not Meaningful

Performance Highlights:

- *Net turnover (Net of excise duty) for 9M FY 26 / Q3 FY 26 increased by 17.8% and 16.5% respectively due to higher sales volume in sugar and distillery segments and improved sugar realisation prices. Turnover of the Engineering business increased by 11% and 15% during 9M FY 26 and Q3 FY 26, respectively*
- *Strong operating performance in terms of profitability (PBT before exceptional items) in 9M FY26 (+128%) and Q3 FY 26 (+ 118%) is mainly attributed to strong performance in Distillery and sugar segments. Major turnaround has been in distillery segment due to high sales volume, lower procurement costs of maize and other internal efficiencies whereas much improved performance in sugar segment, despite significant increase in cane price, has been due to higher sales volume and sugar realisation prices, and lower inventory write down of sugar inventories in view of higher recoveries and other cost optimisation.*
- *A provision of Rs 22.40 crores has been made based on estimated impact of changes brought about by New Labour codes in respect of employee benefit expenses and disclosed as Exceptional Items.*
- *The gross debt on a standalone basis as on December 31, 2025 is ₹ 783 crore, almost at the same level of ₹ 775 crore as on December 31, 2024. Standalone debt at the end of the period under review, comprises term loans of ₹288 crore, out of which loans of ₹136 crore are with interest subvention. On a consolidated basis, the gross debt is at ₹1,073 crore as on December 31, 2025 as compared to ₹ 981 crore as on December 31, 2024. Overall average cost of funds (standalone) is at 6.1% during Q3 FY26 as against 5.6% in the previous corresponding period (increase in cost is due to lower quantum of loans under interest subvention).*

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

"I am pleased to report that despite challenging environment, the company has delivered healthy results, mainly due to much improved performance in Sugar and Distillery segments.

The crush during the ongoing season (Oct'25 – Dec'25) is higher by 4%, and the gross recoveries are higher by 29 basis points, over previous year. The yields in our area of operation seem lower than earlier projected but the recovery trends are on the higher side. Further, the sugar realisation prices are higher by 5.6% which together with improved recoveries and internal efficiencies have partially mitigated the impact of increased cane price. In view of softened global prices, the exports have been subdued and thus, it is imperative for the government to increase the MSP of sugar to ensure the long-term viability and profitability of the sugar sector. Further, ethanol prices need to be revised upwards, which will also help increase the diversion of sugar for ethanol production, thereby helping prune excessive sugar inventories and maintain sugar prices.

There was a marked improvement in distillery operations, mainly contributed by higher production / sale volume, lower procurement cost of maize and improved recovery, efficiencies and cost optimisation. Offered supplies in the recent tender being much higher than the requirements of OMCs are indicative of overcapacity in the country. We would expect the Government to take policy decisions for EBP in excess of 20% and /or announce other application areas. We have recently expanded our IMFL range to Delhi, thereby significantly expanding our reach and footprint.

In respect of Power Transmission Business, we have stepped up our efforts to gain market share in the international market and our recently set-up wholly owned subsidiary will help us in achieving such objectives. While the order booking during the 9 months period is lower but order book is higher by 8%. We are witnessing satisfactory traction in Gears and Defence enquiries and hope to improve order bookings in the coming quarters. PTB has achieved modest growth in turnover and profitability during the year.

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 Scheme has been approved by the shareholders and creditors of the respective companies and is pending in NCLT for final proceedings.

Q3 / 9M FY 26: 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 SSEL) located in the state of Uttar Pradesh of which seven sugar units are FSSC¹ 22000 certified. Two of our units (Chandanpur & Khatauli) have received Bon Sucro certification. Bon Sucro certification is a globally recognized standard for sustainable sugarcane production.

Performance

Triveni:

	Sugar Season 2025-26 Oct - Dec 2025	Sugar Season 2024-25 Oct - Dec 2024	Change (%)
Sugarcane Crush (Million Tonnes)	3.2	3.2	NM
Gross Recovery (%)	10.6	10.2	36 bps
Net Recovery (%)*	10.6	9.1	149 bps
Sugar Production (Tonnes)	334,522	286,227	16.9%

SSEL:

	Sugar Season 2025-26 Oct - Dec 2025	Sugar Season 2024-25 Oct - Dec 2024	Change (%)
Sugarcane Crush (Million Tonnes)	0.3	0.2	95.7%
Gross Recovery (%)	9.8	10.1	-31 bps
Net Recovery (%)*	9.8	8.8	103 bps
Sugar Production (Tonnes)	32,513	14,867	118.7%

Consolidated:

	Sugar Season 2025-26 Oct - Dec 2025	Sugar Season 2024-25 Oct - Dec 2024	Change (%)
Sugarcane Crush (Million Tonnes)	3.5	3.4	4.0%
Gross Recovery (%)	10.5	10.2	29 bps
Net Recovery (%)*	10.5	9.1	143 bps
Sugar Production (Tonnes)	367,034	301,094	21.9%

* Net Recovery is after diversion of sugar in BHM

¹ FSSC: Food Safety System Certification

Triveni:

	Q3 FY 26	Q2 FY 25	Change %	9M FY 26	9M FY 25	Change %
Sugar Domestic Dispatches (Tonnes)	202,949	189,109	7.3	698,323	653,458	6.9
Average Realisation (₹/MT)	41,022	38,907	5.4	40,692	38,849	4.7
Revenue (₹ crore)	962.8	874.1	10.2	3,158.7	2,816.9	12.1
PBIT (₹ crore)	99.8	55.2	80.9	97.6	63.9	52.6

SSEL:

	Q3 FY 26	Q3 FY 25	Change %	9M FY 26	9M FY 25	Change %
Sugar Domestic Dispatches (Tonnes)	16,632	13,619	22.1	55,679	17,504	218.1
Average Realisation (₹/MT)	40,192	36,874	9.0	39,944	37,182	7.4
Revenue (₹ crore)	78.0	55.4	40.6	266.3	71.3	273.3
PBIT (₹ crore)	-12.5	-13.3	NM	-15.0	-21.0	NM

NM: Not Meaningful

Consolidated:

	Q3 FY 26	Q3 FY 25	Change %	9M FY 26	9M FY 25	Change %
Sugar Domestic Dispatches (Tonnes)	219,581	202,728	8.3	754,002	670,962	12.4
Average Realisation (₹/MT)	40,959	38,770	5.6	40,637	38,806	4.7
Revenue (₹ crore)	1,040.8	929.5	12.0	3,424.9	2,888.3	18.6
PBIT (₹ crore)	87.4	41.8	108.8	82.6	42.9	92.3

Note: Consolidated includes SSEL for the period from June 21, 2024 i.e. for the period post becoming a subsidiary of the Company and resultantly, the figures for the current periods are not comparable with previous periods.

- Despite increase in cane price by Rs 300/MT, the improvement in profitability is due to higher Sales Volume, higher sugar realization price, higher recoveries, cost optimization and lower inventory write down.
- The sugar inventory as on December 31, 2025 was 30.7 lakh quintals, which is valued at ₹ 39.2/kg (December 31, 2024 – 29.5 lakh quintal valued at Rs 38.8/Kg)

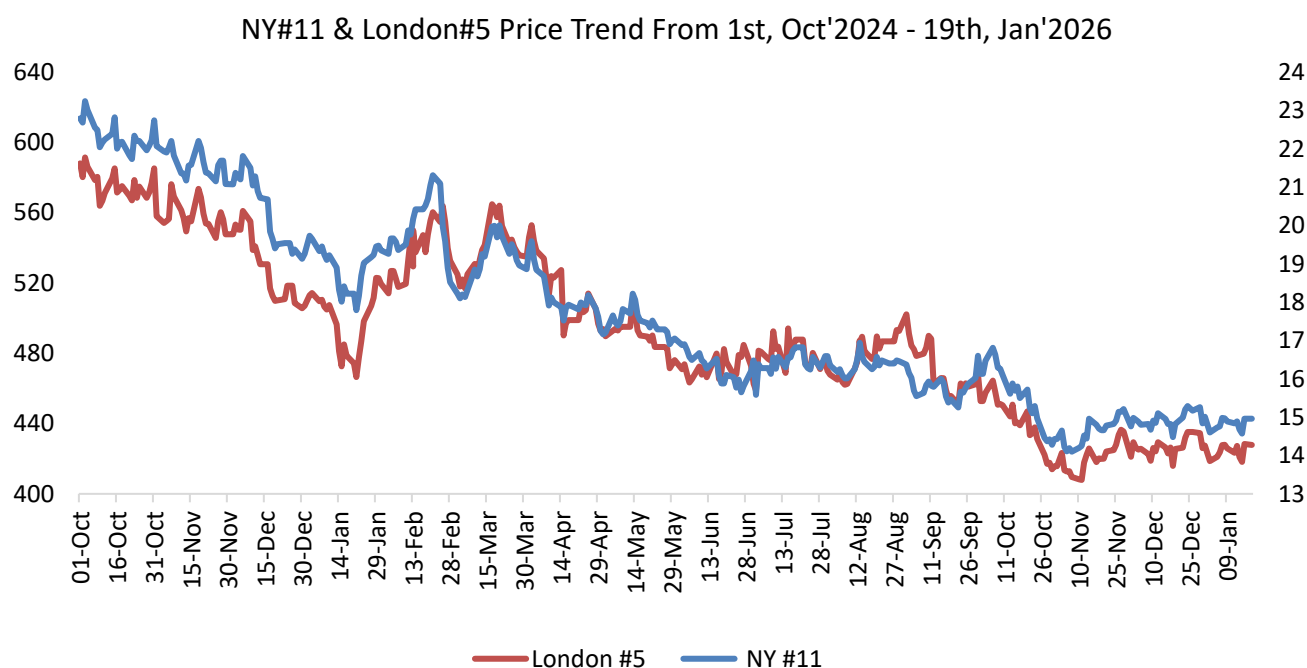
Industry Scenario – Domestic

- **Net Sugar production - Sugar Season (SS) 2025–26:** Net sugar production is expected to rise ~20% YoY, supported by favorable monsoons over the past two years, leading to higher cane acreage and improved yields. The recovery is stronger in western and southern regions than in the north. Despite a one-month delayed start, Maharashtra produced ~64.5 LMT vs 43.0 LMT last year, while Karnataka produced ~30.7 LMT vs 27.1 LMT. Uttar Pradesh, despite an early start, produced ~45.7 LMT vs 42.85 LMT last season (Till 15th Jan'2026). Net sugar production is estimated at ~31.1 MMT, up from 26.1 MMT in SS 2024–25.

- **Sugar balance sheet for Sugar Season (SS) 2025-26:** With an estimated opening balance as on October 1, 2025 of around 6 million tonnes, domestic production of 31 million tonnes, domestic sales of around 28 million tonnes, the closing stock is expected to be around 8 million tonnes. This is after considering diversion of about 3.4 million tonnes of sugar equivalent into ethanol and 1.0 million tonnes of exports.
- **Sugarcane Prices:** UP Govt has raised Sugarcane State Advised Price (SAP) by ₹30/qtl for SS 2025–26. The SAP now stands at **₹400/qtl for Early Maturity Variety (EMV)** and **₹390/qtl for General Variety**, up from ₹370/qtl and ₹360/qtl respectively in SS 2024–25.
- **Power Tariff Revision:** UPERC has recently issued the CRE Regulation 2024 leading to an upward revision in applicable tariff for export of power to UPPCL from our cogeneration units, effective from 1st April 2024

Industry Scenario – International

- **Global sugar balance sheet pointing to Surplus:** As per latest report from Covrig Analytics, Global Sugar Balance Sheet for 2025-26 is pointing to a surplus of 4.7 million tonnes (up from 4.1 million tonnes earlier) driven by strong production and lagging demand.
- **International sugar prices:** Sugar prices remained on a broad downward trend through 2025, driven by 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. Prices saw a brief rebound early in the Oct'2025, but fell back sharply in November 2025, touching five-year lows.



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 on 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

Triveni:

	Q3 FY 26	Q3 FY 25	Change %	9M FY 26	9M FY 25	Change %
Operational details						
Production (KL)	55,347	42,492	30.3	179,865	136,351	31.9
Sales (KL)	53,811	42,505	26.6	169,169	138,312	22.3
Avg. Realisation (₹/ ltr)	61.1	62.3	-2.0	61.2	62.5	-2.1
Ethanol Sale (produced from grains) - %	57%	52%		55%	51%	
IMIL Sales (Lakh Cases)	15.1	16.4	-7.8	44.4	40.9	8.4
Financial details						
Gross Revenue (₹ crore)	734.6	652.9	12.5	2,224.4	1,838.3	21.0
Revenue Net of Excise Duty (₹ crore)	394.5	320.9	22.9	1,219.7	1,015.6	20.1
PBIT (₹ crore)	32.6	5.7	477.5	86.9	22.1	292.9

Consolidated:

	Q3 FY 26	Q3 FY 25	Change %	9M FY 26	9M FY 25	Change %
Operational details						
Production (KL)	55,347	42,492	30.3	179,865	136,351	31.9
Sales (KL)	53,811	42,505	26.6	169,169	139,312	21.4
Avg. Realisation (₹/ ltr)	61.1	62.3	-2.0	61.2	62.5	-2.1
Ethanol Sale (produced from grains) - %	57%	52%		55%	51%	
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Financial details						
Gross Revenue (₹ crore)	734.7	652.8	12.5	2,224.5	1,844.7	20.6
Revenue Net of Excise Duty (₹ crore)	394.5	320.9	23.0	1,219.8	1,021.9	19.4
PBIT (₹ crore)	31.0	2.8	992.6	81.9	16.3	401.2

Notes

- Financials include Indian Made Indian Liquor (IMIL) and Indian Made Foreign Liquor (IMFL)
- Consolidated includes SSEL for the period from June 21, 2024 i.e. for the period post becoming a subsidiary of the Company and resultantly, the figures for the current periods are not comparable with previous periods. The distillery in SSEL did not operate in the ESY 2024-25 (& ESY 2025-26, so far)

- Higher production / Sales Volume is on account of full operations in the current period whereas in the previous period, the production was impacted due to stabilization period for the new grain distillery commissioned in April'24 as well due to distilleries not operating for some period in view of shortage of feedstock.
- Improvement in the profitability is due to higher Sales Volume, lower procurement cost of maize, internal efficiencies and cost optimization.
- Ethanol constituted 92% of alcohol sales during Q3 FY26, compared to 89% in Q3 FY25.

Domestic Industry Scenario

- Blending % achieved during ESY 2025-26 is 19.98% (During ESY 2024-25, it was 19.24%).
- An Inter-ministerial group along with NITIN Aayog is working on roadmap for “Beyond E-20”
- There is an overcapacity in the industry
- For Ethanol Supply Year (ESY) 2025-26 (Nov-Oct) (Cycle 1), OMCs² have secured around 1,048 crore litres of ethanol.
- Cycle 2 tender expected shortly.
- Expect Maize procurement prices to remain soft, further supporting recovery in profitability.

Power Transmission Business

Triveni Power Transmission Business (PTB) based at Mysuru involves manufacturing of high-speed gears and gearboxes up to 70MW capacity with speeds of 70,000 rpm and Defence products and solutions for the Indian Navy. This business was founded in 1976 to meet the increasing demand for high-speed gears for Steam Turbine Generator (STG) applications. Today, this business is synonymous with cutting-edge technology, knowledge, and expertise, covering installations in 80+ countries across a wide range of applications. The business has extensive expertise in the design and development of all sorts of gears and gearboxes, as well as a modern, globally benchmarked manufacturing facility. PTB has grown to become one of the leading turbo gears manufacturing companies in India with almost 50 years of track record and a rich history. It has carved a niche for itself by being ubiquitous across industry segments and application spectrums.

² OMCs: Oil Marketing Companies

Performance

	Q3 FY 26	Q3 FY 25	Change %	9M FY 26	9M FY 25	Change %
Revenue (₹ crore)	80	73	9	240	230	4
PBIT (₹ crore)	28.7	23.7	21	86.7	80.4	8
Order Booking (₹ crore)	87	106	-18	256	313	-18
Closing Order Book (₹ crore) – Total	409	377	8	409	377	8
Order booking						
Segment wise						
Product (₹ crore)	44	45	-2	149	154	-3
Aftermarket (₹ crore)	29	24	23	77	88	-12
Defence (₹ crore)	13	37	-64	30	71	-58
Geography wise						
Domestic (₹ crore)	78	99	-21	219	262	-17
Exports (₹ crore)	8	7	16	37	51	-26

- Significant uptick in our inquiry levels (+75% for 9MFY26 vs same period last year) driven by strong growth across segments. Accordingly, we are hopeful of improved order booking in the coming quarters.
- Despite a tough operating environment and after absorbing incremental costs relating to capacity increase, PBT margins improved by ~90bps YoY on the back of increased gross margins, favorable product mix and strong focus on cost optimization.
- During 9M FY26, we registered eleven new customers in the product segment, including some of the marquee industry names.
- We continue to secure repeat orders from marquee customers, highlighting our strong relationships with key clients.
- During the quarter, we continued to focus on building the brand with participation in key exhibitions across the world.
- The work in the upcoming defense facility is proceeding as per the plan. We have recently commissioned CNC Lathe machine and commissioning of the rest of the machines and site development work is happening as per initial plan.

Outlook

- Based on strong enquiry levels, we are expecting increased order booking in the coming quarters.
- International market continues to be a key area of thrust.

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)

	Q3 FY 26	Q3 FY 25	Change %	9M FY 26	9M FY 25	Change %
Revenue (₹ crore)	61	49	25	170	140	21
PBIT (₹ crore)	3.6	10.4	-66	16.7	19.7	-15
Orders Received (₹ crore)	134	143	-6	161	604	-73
Closing Order Book (₹ crore)*	1,599	1,979	-19	1,599	1,979	-19

* 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/HAM³ 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 outstanding order book as on December 31, 2025 stood at ₹ 1,598 crore, which includes ₹ 1,087 crore towards O&M contracts for a longer period of time.

Outlook

- There is a visibility of large number of enquiries in the sector which are being pursued..
- Due to significant gap between demand and current availability of water & wastewater treatment plants, the water sector has a positive outlook and offers significant opportunities.
- New opportunities are emerging in recycle, reuse and Zero Liquid Discharge kind of business on EPC as HAM model.
- Sewage recycling is a new area of business and wherever industries are available as off-takers for buying treated sewage, this model is emerging significantly.
- The Company is also evaluating various international opportunities in the sector.

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

Attached: Details to the Announcement and Results Table

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), 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 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 minimize 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 optimization. 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

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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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CIN : L15421UP1932PLC022174

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2025

(₹ in crores, except per share data)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2025 (Unaudited)	30/Sep/2025 (Unaudited)	31/Dec/2024 (Unaudited)	31/Dec/2025 (Unaudited)	31/Dec/2024 (Unaudited)	31/Mar/2025 (Audited)
1 Revenue from operations	1749.67	1930.76	1548.00	5562.13	4810.11	6655.40
2 Other income	22.21	20.06	18.16	56.67	33.28	44.95
Total income	1771.88	1950.82	1566.16	5618.80	4843.39	6700.35
3 Expenses						
(a) Cost of materials consumed	1549.54	294.33	1389.43	2391.04	2099.58	4082.25
(b) Purchases of stock-in-trade	8.18	2.81	8.14	16.65	19.22	27.08
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(592.34)	990.89	(533.47)	1060.25	943.73	(83.11)
(d) Excise duty on sale of goods	340.14	308.31	331.98	1004.69	822.71	1118.70
(e) Employee benefits expense	116.33	100.99	106.42	321.04	292.90	415.37
(f) Finance costs	7.48	15.65	6.28	54.72	43.79	67.80
(g) Depreciation and amortisation expense	33.94	33.86	30.44	100.90	89.14	120.00
(h) Other expenses	161.74	160.99	150.99	479.02	433.86	614.62
Total expenses	1625.01	1907.83	1490.21	5428.31	4744.93	6362.71
4 Profit/(loss) from continuing operations before exceptional items and tax	146.87	42.99	75.95	190.49	98.46	337.64
5 Exceptional items (net) - income/(expense) (refer note 4)	(21.00)	-	-	(21.00)	-	-
6 Profit/(loss) from continuing operations before tax	125.87	42.99	75.95	169.49	98.46	337.64
7 Tax expense						
(a) Current tax	28.01	9.95	16.88	38.11	22.16	74.75
(b) Deferred tax	4.56	1.16	2.38	5.74	2.92	14.47
Total tax expense	32.57	11.11	19.26	43.85	25.08	89.22
8 Profit/(loss) from continuing operations after tax	93.30	31.88	56.69	125.64	73.38	248.42
9 Profit/(loss) from discontinued operations	-	-	-	-	-	-
10 Tax expense of discontinued operations	-	-	-	-	-	-
11 Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-	-
12 Profit/(loss) for the period	93.30	31.88	56.69	125.64	73.38	248.42
13 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	(5.34)	(6.56)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	(0.61)	(0.92)
B (i) Items that will be reclassified to profit or loss	0.46	(1.46)	(1.00)	(0.55)	(1.10)	(0.28)
B (ii) Income tax relating to items that will be reclassified to profit or loss	0.11	(0.37)	(0.24)	(0.14)	(0.27)	(0.07)
Other comprehensive income for the period, net of tax	0.35	(1.09)	(0.76)	(0.41)	(5.56)	(5.85)
14 Total comprehensive income for the period	93.65	30.79	55.93	125.23	67.82	242.57
15 Paid up equity share capital (face value ₹ 1/-)	21.89	21.89	21.89	21.89	21.89	21.89
16 Other equity						3084.72
17 Earnings/(loss) per share of ₹ 1/- each (not annualised)						
(a) Basic (in ₹)	4.26	1.46	2.59	5.74	3.35	11.35
(b) Diluted (in ₹)	4.26	1.46	2.59	5.74	3.35	11.35

See accompanying notes to the standalone financial results

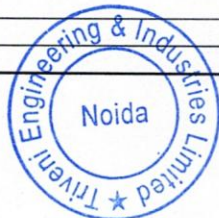


TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended December 31, 2025

(₹ in crores)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2025 (Unaudited)	30/Sep/2025 (Unaudited)	31/Dec/2024 (Unaudited)	31/Dec/2025 (Unaudited)	31/Dec/2024 (Unaudited)	31/Mar/2025 (Audited)
1 Segment Revenue						
(a) Sugar & Allied Businesses						
Sugar	962.83	1119.11	874.06	3158.66	2816.93	3802.90
Distillery	734.59	705.49	652.87	2224.43	1838.32	2585.96
	1697.42	1824.60	1526.93	5383.09	4655.25	6388.86
(b) Engineering Businesses						
Power transmission	79.86	109.93	73.41	240.08	230.30	369.89
Water	61.23	54.44	49.18	169.73	139.72	233.38
	141.09	164.37	122.59	409.81	370.02	603.27
(c) Others	58.59	52.55	52.43	164.95	147.69	199.80
Total Segment revenue	1897.10	2041.52	1701.95	5957.85	5172.96	7191.93
Less : Inter segment revenue	147.43	110.76	153.95	395.72	362.85	536.53
Total Revenue from operations	1749.67	1930.76	1548.00	5562.13	4810.11	6655.40
2 Segment Results						
(a) Sugar & Allied Businesses						
Sugar	99.80	(7.02)	55.16	97.56	63.92	265.04
Distillery	32.63	29.26	5.65	86.94	22.13	46.14
	132.43	22.24	60.81	184.50	86.05	311.18
(b) Engineering Businesses						
Power transmission	28.69	45.97	23.65	86.70	80.35	126.80
Water	3.59	2.37	10.80	8.69	21.12	34.28
	32.28	48.34	34.45	95.39	101.47	161.08
(c) Others	0.19	0.09	(0.16)	0.34	(0.48)	0.00
Total Segment results	164.90	70.67	95.10	280.23	187.04	472.26
Less :						
(i) Finance costs	7.48	15.65	6.28	54.72	43.79	67.80
(ii) Exceptional items (net) - (income)/expense (refer note 4)	21.00	-	-	21.00	-	-
(iii) Other unallocable expenditure net of unallocable income	10.55	12.03	12.87	35.02	44.79	66.82
Total Profit/(loss) before tax	125.87	42.99	75.95	169.49	98.46	337.64
3 Segment Assets						
(a) Sugar & Allied Businesses						
Sugar	2164.79	1616.27	2251.57	2164.79	2251.57	3270.19
Distillery	1191.29	1259.40	1263.60	1191.29	1263.60	1186.29
	3356.08	2875.67	3515.17	3356.08	3515.17	4456.48
(b) Engineering Businesses						
Power transmission	504.24	465.24	309.46	504.24	309.46	372.66
Water	434.09	427.67	409.02	434.09	409.02	447.13
	938.33	892.91	718.48	938.33	718.48	819.79
(c) Others	9.05	9.26	10.93	9.05	10.93	9.47
Total Segment assets	4303.46	3777.84	4244.58	4303.46	4244.58	5285.74
Add : Unallocable assets	476.07	501.96	379.24	476.07	379.24	394.27
Total Assets	4779.53	4279.80	4623.82	4779.53	4623.82	5680.01
4 Segment Liabilities						
(a) Sugar & Allied Businesses						
Sugar	248.33	93.60	401.46	248.33	401.46	324.06
Distillery	96.00	137.09	121.97	96.00	121.97	97.63
	344.33	230.69	523.43	344.33	523.43	421.69
(b) Engineering Businesses						
Power transmission	106.48	110.27	78.63	106.48	78.63	103.93
Water	150.58	152.29	133.62	150.58	133.62	168.47
	257.06	262.56	212.25	257.06	212.25	272.40
(c) Others	1.88	2.07	2.37	1.88	2.37	2.28
Total Segment liabilities	603.27	495.32	738.05	603.27	738.05	696.37
Add : Unallocable liabilities	999.37	701.04	953.92	999.37	953.92	1877.03
Total Liabilities	1602.64	1196.36	1691.97	1602.64	1691.97	2573.40

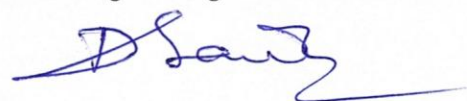


TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2025

1. The above financial results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, Companies (Indian Accounting Standards) Rules, 2015 (as amended) and relevant guidelines issued by the Securities and Exchange Board of India (SEBI).
2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
3. The Board of the Directors, at its meeting held on December 10, 2024, approved a Composite Scheme of Arrangement amongst Triveni Engineering & Industries Limited ('TEIL/the Company'), Sir Shadi Lal Enterprises Limited ('SSEL') and Triveni Power Transmission Limited ('TPTL'), and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('2013 Act') read with the rules made thereunder ('the Scheme'). The Scheme, inter alia, provides for the amalgamation of SSEL into TEIL and the demerger of the Company's PTB Undertaking into TPTL. The Scheme was filed with the Hon'ble National Company Law Tribunal, Allahabad Bench ('Hon'ble NCLT') by way of a Company Application under Sections 230 to 232 of the 2013 Act, and pursuant to the Orders of the Hon'ble NCLT dated October 17, 2025 and October 28, 2025, the meetings of shareholders and creditors for the Company were held on December 7, 2025, where the Scheme was approved with the requisite majority. Further, as directed by the Hon'ble NCLT vide the said orders, notices of the shareholders' and creditors' meetings were published in Financial Express (English) in all editions and Jansatta (Hindi) in all editions. Subsequently, on December 13, 2025, the Company filed a Company Petition with the Hon'ble NCLT seeking sanction of the Scheme, and notices inviting representations, if any, were issued to the relevant regulatory authorities in compliance with the Order of the Hon'ble NCLT dated December 16, 2025. The Company Petition is listed for further hearing on February 5, 2026, before the Hon'ble NCLT.
4. Effective November 21, 2025, the Government of India has notified four Labour Codes ('New Labour Codes'), which have consolidated and replaced 29 existing labour laws. While the supporting Rules and certain key clarifications are awaited, the Company has accounted for an amount of ₹ 21 crores towards the estimated impact of the changes brought about by the New Labour Codes in respect of employee benefit expenses and disclosed the same as an exceptional item in its financial results for the quarter and nine months ended December 31, 2025. The Company continues to monitor the finalisation of the Rules as well as clarifications / notifications issued by the Government and the above impact estimates shall be re-assessed and finalised based on the final Rules and industry practices.
5. The Board of Directors of the Company has declared an interim dividend of 150 % (₹ 1.50 per equity share of face value of ₹ 1/- each) for the financial year ending March 31, 2026.
6. The figures of the previous period(s) under various heads have been regrouped to the extent necessary.
7. The above unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2025 have been 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 January 30, 2026. The Statutory Auditors have carried out a limited review of the above financial results.

For Triveni Engineering & Industries Limited



Dhruv M. Sawhney
Chairman & Managing Director



Place : Noida

Date : January 30, 2026

TRIVENI ENGINEERING & INDUSTRIES LIMITED

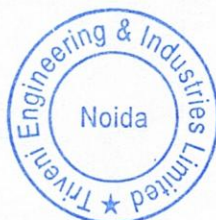
Regd. Office : A-44, Hosiery Complex, Phase-II Extension, Noida, Uttar Pradesh - 201 305
Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, Uttar Pradesh - 201 301
CIN : L15421UP1932PLC022174

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2025

(₹ in crores, except per share data)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2025 (Unaudited)	30/Sep/2025 (Unaudited)	31/Dec/2024 (Unaudited)	31/Dec/2025 (Unaudited)	31/Dec/2024 (Unaudited)	31/Mar/2025 (Audited)
1 Revenue from operations	1818.28	2014.46	1600.30	5787.20	4882.66	6807.94
2 Other income	24.11	20.59	23.90	67.68	48.39	57.64
Total income	1842.39	2035.05	1624.20	5854.88	4931.05	6865.58
3 Expenses						
(a) Cost of materials consumed	1677.64	282.76	1449.63	2553.64	2158.77	4332.59
(b) Purchases of stock-in-trade	8.18	2.81	8.14	16.65	19.22	27.08
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(655.10)	1077.72	(544.10)	1100.71	953.52	(227.06)
(d) Excise duty on sale of goods	340.14	308.31	331.98	1004.69	822.71	1118.70
(e) Employee benefits expense	125.23	107.17	114.16	342.86	307.14	438.52
(f) Finance costs	12.53	21.50	10.55	72.18	53.34	83.45
(g) Depreciation and amortisation expense	36.25	36.13	33.02	107.75	94.05	126.16
(h) Other expenses	171.36	169.59	163.38	498.22	453.31	642.00
Total expenses	1716.23	2005.99	1566.76	5696.70	4862.06	6541.44
4 Profit/(loss) from continuing operations before share of profit/(loss) of joint ventures, exceptional items and tax	126.16	29.06	57.44	158.18	68.99	324.14
5 Share of profit/(loss) of joint ventures	(0.91)	0.03	0.12	(0.98)	0.07	0.09
6 Profit/(loss) from continuing operations before exceptional items and tax	125.25	29.09	57.56	157.20	69.06	324.23
7 Exceptional items (net) - income/(expense) (refer note 5)	(22.40)	-	-	(22.40)	-	-
8 Profit/(loss) from continuing operations before tax	102.85	29.09	57.56	134.80	69.06	324.23
9 Tax expense						
(a) Current tax	28.58	10.59	17.16	41.88	22.82	75.75
(b) Deferred tax	(3.51)	(2.88)	(2.17)	(8.34)	(4.90)	10.22
Total tax expense	25.07	7.71	14.99	33.54	17.92	85.97
10 Profit/(loss) from continuing operations after tax	77.78	21.38	42.57	101.26	51.14	238.26
11 Profit/(loss) from discontinued operations	-	-	-	-	-	-
12 Tax expense of discontinued operations	-	-	-	-	-	-
13 Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-	-
14 Profit/(loss) for the period	77.78	21.38	42.57	101.26	51.14	238.26
Profit/(loss) for the period attributable to :						
(a) Owners of the Company	84.12	25.90	48.12	114.43	60.19	243.19
(b) Non-controlling interests	(6.34)	(4.52)	(5.55)	(13.17)	(9.05)	(4.93)
15 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	(0.07)	0.50	(0.99)	0.73	(6.24)	(7.60)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	0.12	-	0.18	(0.61)	(1.18)
B (i) Items that will be reclassified to profit or loss	0.46	(1.46)	(1.00)	(0.55)	(1.10)	(0.29)
B (ii) Income tax relating to items that will be reclassified to profit or loss	0.11	(0.37)	(0.44)	(0.14)	(0.46)	(0.07)
Other comprehensive income for the period, net of tax	0.30	(0.71)	(1.55)	0.14	(6.27)	(6.64)
Other comprehensive income for the period, net of tax attributable to:						
(a) Owners of the Company	0.32	(0.85)	(1.25)	(0.07)	(6.00)	(6.34)
(b) Non-controlling interests	(0.02)	0.14	(0.30)	0.21	(0.27)	(0.30)
16 Total comprehensive income for the period	78.08	20.67	41.02	101.40	44.87	231.62
Total comprehensive income for the period attributable to:						
(a) Owners of the Company	84.44	25.05	46.87	114.36	54.19	236.85
(b) Non-controlling interests	(6.36)	(4.38)	(5.85)	(12.96)	(9.32)	(5.23)
17 Paid up equity share capital (face value ₹ 1/-)	21.89	21.89	21.89	21.89	21.89	21.89
18 Other equity						3089.28
19 Earnings per share of ₹ 1/- each (not annualised)						
(a) Basic (in ₹)	3.84	1.18	1.94	5.23	2.34	10.88
(b) Diluted (in ₹)	3.84	1.18	1.94	5.23	2.34	10.88

See accompanying notes to the consolidated financial results

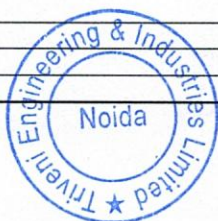


TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended December 31, 2025

(₹ in crores)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2025 (Unaudited)	30/Sep/2025 (Unaudited)	31/Dec/2024 (Unaudited)	31/Dec/2025 (Unaudited)	31/Dec/2024 (Unaudited)	31/Mar/2025 (Audited)
1 Segment Revenue						
(a) Sugar & Allied Businesses						
Sugar	1040.80	1214.57	929.50	3424.94	2888.26	3966.95
Distillery	734.66	705.49	652.83	2224.50	1844.65	2592.19
	1775.46	1920.06	1582.33	5649.44	4732.91	6559.14
(b) Engineering Businesses						
Power transmission	79.86	109.93	73.41	240.08	230.30	369.89
Water	61.46	54.39	49.12	170.14	140.21	234.23
	141.32	164.32	122.53	410.22	370.51	604.12
(c) Others	58.59	52.55	52.43	164.95	147.69	199.80
Total Segment revenue	1975.37	2136.93	1757.29	6224.61	5251.11	7363.06
Less : Inter segment revenue	157.09	122.47	156.99	437.41	368.45	555.12
Total Revenue from operations	1818.28	2014.46	1600.30	5787.20	4882.66	6807.94
2 Segment Results						
(a) Sugar & Allied Businesses						
Sugar	87.35	(12.38)	41.83	82.55	42.92	266.50
Distillery	31.03	27.72	2.84	81.85	16.33	39.67
	118.38	15.34	44.67	164.40	59.25	306.17
(b) Engineering Businesses						
Power transmission	28.69	45.97	23.65	86.70	80.35	126.80
Water	3.56	2.20	10.37	16.73	19.71	32.78
	32.25	48.17	34.02	103.43	100.06	159.58
(c) Others	0.19	0.09	(0.16)	0.34	(0.48)	-
Total Segment results	150.82	63.60	78.53	268.17	158.83	465.75
Less :						
(i) Finance costs	12.53	21.50	10.55	72.18	53.34	83.45
(ii) Exceptional items (net) - (income)/expense (refer note 5)	22.40	-	-	22.40	-	-
(iii) Share of (profit)/loss of joint ventures	0.91	(0.03)	(0.12)	0.98	(0.07)	(0.09)
(iv) Other unallocable expenditure net of unallocable income	12.13	13.04	10.54	37.81	36.50	58.16
Total Profit/(loss) before tax	102.85	29.09	57.56	134.80	69.06	324.23
3 Segment Assets						
(a) Sugar & Allied Businesses						
Sugar	2587.78	1981.36	2320.47	2587.78	2320.47	3738.57
Distillery	1359.64	1429.44	1318.84	1359.64	1318.84	1358.35
	3947.42	3410.80	3639.31	3947.42	3639.31	5096.92
(b) Engineering Businesses						
Power transmission	504.24	465.24	309.46	504.24	309.46	372.66
Water	600.33	596.44	576.14	600.33	576.14	617.01
	1104.57	1061.68	885.60	1104.57	885.60	989.67
(c) Others	9.05	9.26	10.93	9.05	10.93	9.48
Total Segment assets	5061.04	4481.74	4535.84	5061.04	4535.84	6096.07
Add : Unallocable assets	168.83	209.62	425.08	168.83	425.08	146.10
Total Assets	5229.87	4691.36	4960.92	5229.87	4960.92	6242.17
4 Segment Liabilities						
(a) Sugar & Allied Businesses						
Sugar	355.17	185.07	591.23	355.17	591.23	523.72
Distillery	106.19	150.07	140.47	106.19	140.47	114.76
	461.36	335.14	731.70	461.36	731.70	638.48
(b) Engineering Businesses						
Power transmission	106.48	110.27	78.63	106.48	78.63	103.93
Water	163.26	165.21	147.64	163.26	147.64	182.42
	269.74	275.48	226.27	269.74	226.27	286.35
(c) Others	1.88	2.07	2.37	1.88	2.37	2.28
Total Segment liabilities	732.98	612.69	960.34	732.98	960.34	927.11
Add : Unallocable liabilities	1290.79	950.44	1157.53	1290.79	1157.53	2155.44
Total Liabilities	2023.77	1563.13	2117.87	2023.77	2117.87	3082.55



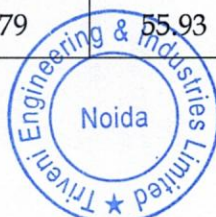
TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2025

1. The above financial results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, Companies (Indian Accounting Standards) Rules, 2015 (as amended) and relevant guidelines issued by the Securities and Exchange Board of India (SEBI).
2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
3. The Company had during the previous year acquired majority equity stake of Sir Shadi Lal Enterprises Limited ('SSEL') thereby SSEL became a subsidiary of the Company w.e.f. June 20, 2024. The financial results of the previous period(s) include the results of SSEL for the period starting from June 21, 2024 (i.e., for the period post becoming a subsidiary of the Company) and resultantly, the figures for the nine months ended December 31, 2025 are not comparable with nine months ended December 31, 2024.
4. The Board of the Directors, at its meeting held on December 10, 2024, approved a Composite Scheme of Arrangement amongst Triveni Engineering & Industries Limited ('TEIL/the Company'), Sir Shadi Lal Enterprises Limited ('SSEL') and Triveni Power Transmission Limited ('TPTL'), and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('2013 Act') read with the rules made thereunder ('the Scheme'). The Scheme, inter alia, provides for the amalgamation of SSEL into TEIL and the demerger of the Company's PTB Undertaking into TPTL. The Scheme was filed with the Hon'ble National Company Law Tribunal, Allahabad Bench ('Hon'ble NCLT') by way of a Company Application under Sections 230 to 232 of the 2013 Act, and pursuant to the Orders of the Hon'ble NCLT dated October 17, 2025 and October 28, 2025, the meetings of shareholders and creditors for the Company were held on December 7, 2025, where the Scheme was approved with the requisite majority. Further, as directed by the Hon'ble NCLT vide the said orders, notices of the shareholders' and creditors' meetings were published in Financial Express (English) in all editions and Jansatta (Hindi) in all editions. Subsequently, on December 13, 2025, the Company filed a Company Petition with the Hon'ble NCLT seeking sanction of the Scheme, and notices inviting representations, if any, were issued to the relevant regulatory authorities in compliance with the Order of the Hon'ble NCLT dated December 16, 2025. The Company Petition is listed for further hearing on February 5, 2026, before the Hon'ble NCLT.
5. Effective November 21, 2025, the Government of India has notified four Labour Codes ('New Labour Codes'), which have consolidated and replaced 29 existing labour laws. While the supporting Rules and certain key clarifications are awaited, the Group has accounted for an amount of ₹ 22.40 crores towards the estimated impact of the changes brought about by the New Labour Codes in respect of employee benefit expenses and disclosed the same as an exceptional item in its financial results for the quarter and nine months ended December 31, 2025. The Group continues to monitor the finalisation of the Rules as well as clarifications / notifications issued by the Government and the above impact estimates shall be re-assessed and finalised based on the final Rules and industry practices.
6. The standalone unaudited financial results of the Company are available on the Company's website (www.trivenigroup.com), website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Summarised standalone financial performance of the Company is as under :

(₹ in crores)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2025 (Unaudited)	30/Sep/2025 (Unaudited)	31/Dec/2024 (Unaudited)	31/Dec/2025 (Unaudited)	31/Dec/2024 (Unaudited)	31/Mar/2025 (Audited)
Income from operations	1749.67	1930.76	1548.00	5562.13	4810.11	6655.40
Profit/(loss) before tax (after exceptional items)	125.87	42.99	75.95	169.49	98.46	337.64
Profit/(loss) after tax (after exceptional items)	93.30	31.88	56.69	125.64	73.38	248.42
Total comprehensive income	93.65	30.79	55.93	125.23	67.82	242.57



7. The Board of Directors of the Company has declared an interim dividend of 150 % (₹ 1.50 per equity share of face value of ₹ 1/- each) for the financial year ending March 31, 2026.
8. The figures of the previous period under various heads have been regrouped to the extent necessary.
9. The above unaudited consolidated financial results of the Company for the quarter and nine months ended December 31, 2025 have been 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 January 30, 2026. The Statutory Auditors have carried out a limited review of the above financial results.

For Triveni Engineering & Industries Limited



Dhruv M. Sawhney
Chairman & Managing Director

Place : Noida

Date : January 30, 2026



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Regd. Office : A-44, Hosiery Complex, Phase-II Extension, Noida, Uttar Pradesh - 201 305
Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, Uttar Pradesh - 201 301

Website : www.trivenigroup.com

CIN : L15421UP1932PLC022174



Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2025

(₹ in crores, except per share data)

Particulars	3 Months ended		9 Months ended		Year ended
	31/Dec/2025 (Unaudited)	31/Dec/2024 (Unaudited)	31/Dec/2025 (Unaudited)	31/Dec/2024 (Unaudited)	31/Mar/2025 (Audited)
Total Income from operations	1818.28	1600.30	5787.20	4882.66	6807.94
Net Profit/(loss) for the period (before tax and exceptional items)	125.25	57.56	157.20	69.06	324.23
Net Profit/(loss) for the period before tax (after exceptional items)	102.85	57.56	134.80	69.06	324.23
Net Profit/(loss) for the period after tax (after exceptional items)	77.78	42.57	101.26	51.14	238.26
Total comprehensive income for the period [Comprising Profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	78.08	41.02	101.40	44.87	231.62
Equity share capital	21.89	21.89	21.89	21.89	21.89
Other equity					3089.28
Earnings per share of ₹ 1/- each (not annualised)					
(a) Basic (in ₹)	3.84	1.94	5.23	2.34	10.88
(b) Diluted (in ₹)	3.84	1.94	5.23	2.34	10.88

Notes :

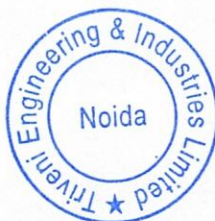
- Summarised Standalone Unaudited Financial Performance of the Company is as under :

(₹ in crores)

Particulars	3 Months ended		9 Months ended		Year ended
	31/Dec/2025 (Unaudited)	31/Dec/2024 (Unaudited)	31/Dec/2025 (Unaudited)	31/Dec/2024 (Unaudited)	31/Mar/2025 (Audited)
Total Income from operations	1749.67	1548.00	5562.13	4810.11	6655.40
Profit/(loss) before tax (after exceptional items)	125.87	75.95	169.49	98.46	337.64
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Total comprehensive income	93.65	55.93	125.23	67.82	242.57

- The financial results of the previous period(s) include the results of Sir Shadi Lal Enterprises Limited for the period starting from June 21, 2024 (i.e., for the period post becoming a subsidiary of the Company) and resultantly, the figures for the current period(s) are not comparable with previous period(s).
- The Board of the Directors, at its meeting held on December 10, 2024, approved a Composite Scheme of Arrangement amongst Triveni Engineering & Industries Limited ("TEIL/the Company"), Sir Shadi Lal Enterprises Limited ("SSEL") and Triveni Power Transmission Limited ("TPTL"), and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("2013 Act") read with the rules made thereunder ("the Scheme"). The Scheme, inter alia, provides for the amalgamation of SSEL into TEIL and the demerger of the Company's PTB Undertaking into TPTL. The Scheme was filed with the Hon'ble National Company Law Tribunal, Allahabad Bench ("Hon'ble NCLT") by way of a Company Application under Sections 230 to 232 of the 2013 Act, and pursuant to the Orders of the Hon'ble NCLT dated October 17, 2025 and October 28, 2025, the meetings of shareholders and creditors for the Company were held on December 7, 2025, where the Scheme was approved with the requisite majority. Further, as directed by the Hon'ble NCLT vide the said orders, notices of the shareholders' and creditors' meetings were published in Financial Express (English) in all editions and Jansatta (Hindi) in all editions. Subsequently, on December 13, 2025, the Company filed a Company Petition with the Hon'ble NCLT seeking sanction of the Scheme, and notices inviting representations, if any, were issued to the relevant regulatory authorities in compliance with the Order of the Hon'ble NCLT dated December 16, 2025. The Company Petition is listed for further hearing on February 5, 2026, before the Hon'ble NCLT.
- The Board of Directors of the Company has declared an interim dividend of 150 % (₹ 1.50 per equity share of face value of ₹ 1/- each) for the financial year ending March 31, 2026.
- The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the financial results for the quarter and nine months ended December 31, 2025 are available on the websites of Stock Exchange(s) (www.bseindia.com and www.nseindia.com) and on the website of Company (www.trivenigroup.com).

For Triveni Engineering & Industries Limited



[Signature]

Dhruv M. Sawhney

Chairman & Managing Director

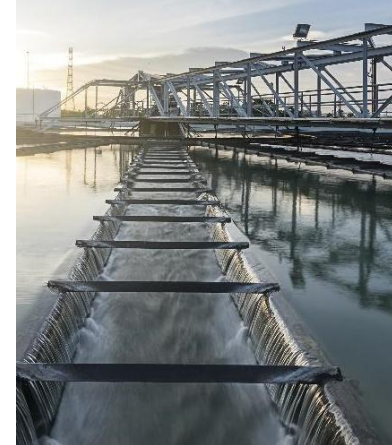
Place : Noida

Date : January 30, 2026

INVESTOR PRESENTATION

Q3 FY 26

Jan 2026

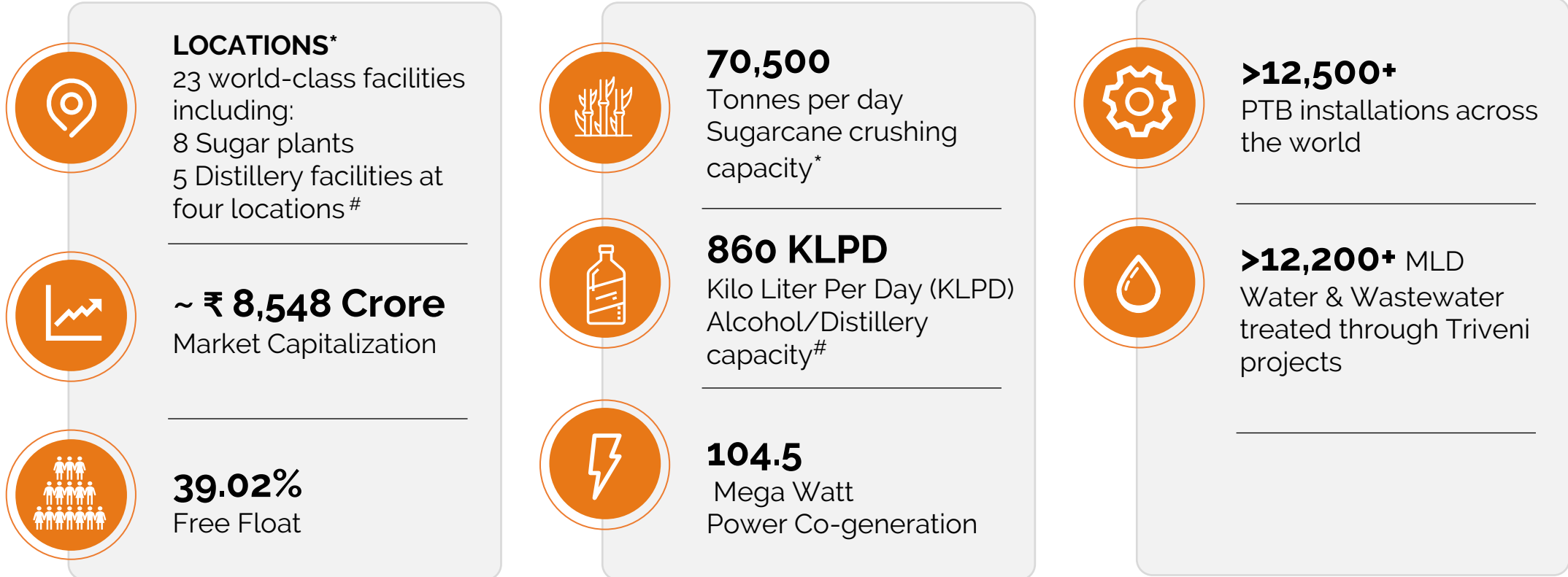


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TRIVENI AT A GLANCE



Note:

Market Capitalization and Free Float as on December 31, 2025 for Triveni Engineering & Industries Ltd. (TEIL)

* Including Sir Shadi Lal Enterprises Ltd. (SSEL) which is a subsidiary of TEIL

Not including SSEL's distillery of 100 KLPD

OUR STRENGTHS



Strong Leadership & Governance

- **Experienced management team** with a proven track record of value creation across diverse sectors.
- **Robust corporate governance** with a majority-independent board comprising members with diverse and distinguished backgrounds.



Market Leadership

- **Among the leading players** in the India's sugar industry with best-in-class infrastructure and forward integration into distilleries.
- **Dominant position in high-speed gearboxes** domestically and expanding international footprint.
- **Operating in industries with high entry barriers** and long gestation periods, ensuring sustainable competitive advantage.



Financial Strength & Resilience

- **Significantly strengthened balance sheet** over the past five years, enhancing the Company's risk-return profile.
- **Demonstrated ability to incubate and scale businesses**, reflecting strategic foresight and execution capability.



Stakeholder Trust & Ecosystem Integration

- **Deep-rooted relationships** with external stakeholders, including suppliers, customers, and regulatory bodies, fostering long-term stability and growth.



Strategic Tailwinds & Growth Drivers

- **Well-positioned to benefit from rising rural prosperity** and increasing Government focus on agriculture and rural development.
- **Import substitution opportunities** in both ethanol (biofuel) and engineering segments, aligning with national priorities.

OUR BUSINESS-WISE OUTLOOK



SUGAR

- Overall Sugarcane crop position seems healthy for the Sugar Season (SS) 2025-26.
- We are witnessing improved Sugar recovery trends during the ongoing season
- These positive developments, coupled with our continued efforts in varietal substitution, enhancement of agronomic practices, proactive crop protection measures, improved plant efficiencies, and stronger sales realizations, position us well for improved performance in SS 2025-26.
- The sugar realisation prices are higher by 6% (Oct'25 – Dec'25), which, together with improved recoveries, has partially mitigated the impact of the increased cane price.
- In view of softened global prices, the exports have been subdued and thus, it is imperative for the government to increase the MSP of sugar to ensure the long-term viability and profitability of the sugar sector.



ALCOHOL

- Focus on profitability enhancement in Alcohol segment supported by higher production / sale volume, lower procurement cost of maize and improved recovery and efficiencies
- Formation of an inter-ministerial group to work on roadmap beyond EBP-20, showcases Government's continued commitment towards ethanol and hopeful that feedstock and profitability challenges will be addressed.
- In IMIL, continue to enhance market position and focus on improving profitability through combination of topline growth and enhancing contribution margins.
- In IMFL, focus is to strengthen distribution channels to enhance market presence and accessibility. We have recently expanded our IMFL range to Delhi, thereby significantly expanding our reach and footprint.

OUR BUSINESS-WISE OUTLOOK



POWER TRANSMISSION

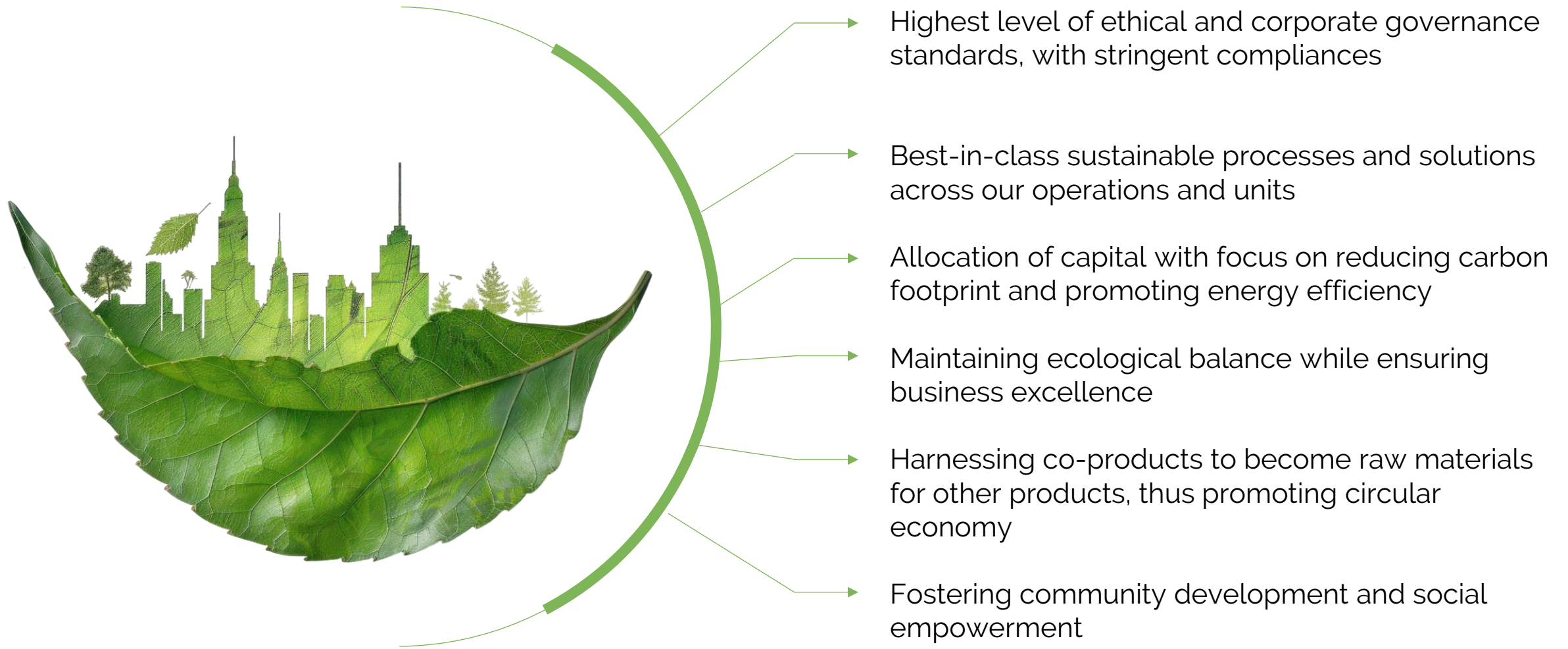
- Outlook for the domestic product segment within high speed gears is promising with robust industrial capex and economic growth.
- While the order booking during the 9 months period is lower but order book is higher by 8%.
- Significant uptick in our inquiry levels (+75% for 9MFY26 vs same period last year) driven by strong growth across segments. Accordingly, we are hopeful of improved order booking in the coming quarters.
- The work in the upcoming defense facility is proceeding as per the plan. We have recently commissioned a CNC Lathe machine, and commissioning of the rest of the machines and site development work is happening as per the initial plan.



WATER

- Supported by funding from Central & State governments including from external sources, new opportunities are emerging in recycle, reuse and Zero Liquid Discharge kind of business on EPC as well as PPP model and wherever industries are available as off-takers for buying treated sewage, this model is expected to emerge significantly predominantly in thermal power sector.
- The Company is also evaluating select international opportunities in Water & Wastewater treatment projects mostly wherever it possesses pre-qualifications preferably on its own and funding is assured through multilateral and reputed agencies, etc.

ENVIRONMENT, SOCIAL, GOVERNANCE (ESG) GUIDING PRINCIPLES





RESTRUCTURING

CORPORATE STRUCTURE SIMPLIFICATION UNDERWAY



On 10 December 2024, the Board of Directors of Triveni Engineering & Industries Limited (TEIL/Amalgamated Company/Demerged Company), Sir Shadi Lal Enterprises Limited (SSEL/Amalgamating Company) and Triveni Power Transmission Ltd. (TPTL/ Resulting Company) have approved a Composite [Scheme of Arrangement](#) (Scheme).



Amalgamation of Sir Shadi Lal Enterprises Limited (SSEL) with Triveni Engineering & Industries Limited (TEIL). SSEL is a subsidiary of TEIL, in which TEIL holds a 61.77% stake presently.



Transfer and vesting of PTB Undertaking (as defined in the Scheme) of TEIL to Triveni Power Transmission Limited (TPTL). TPTL is a wholly-owned subsidiary of TEIL presently.

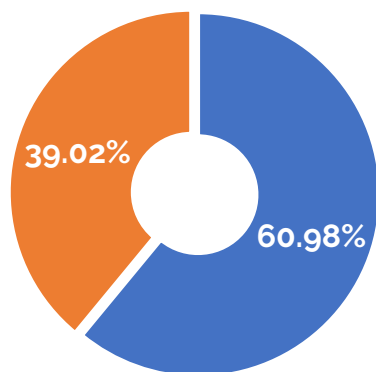
EXISTING AND RESULTANT STRUCTURE OF ENTITIES: TEIL and SSEL



Before Amalgamation of SSEL with TEIL

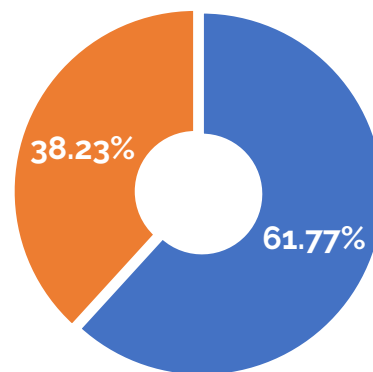


SIR SHADIL ENTERPRISES LIMITED
A Triveni Company



■ Promoters ■ Public

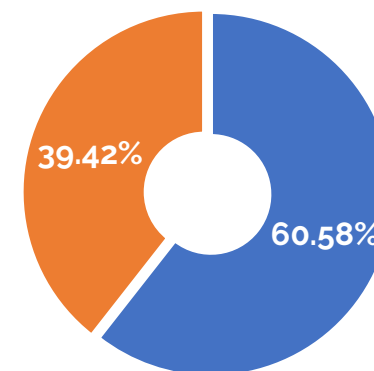
~21.89 cr shares of INR 1 each



■ TEIL (Promoter) ■ Public

~52.5 lakh shares of INR 10 each

After Amalgamation of SSEL with TEIL



■ Promoters ■ Public

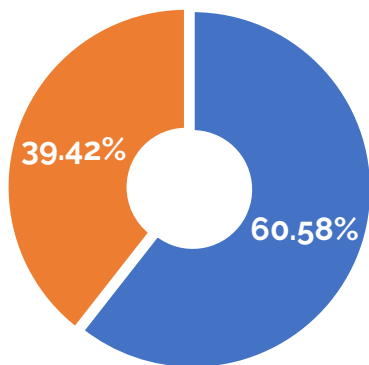
~22.04 cr shares of INR 1 each

- Shareholding held by TEIL in SSEL (i.e. SSEL Promoter Shareholding) shall get cancelled pursuant to the Scheme
- SSEL shall stand dissolved without following the procedure of winding up, upon the Scheme becoming effective

EXISTING AND RESULTANT STRUCTURE OF ENTITIES: TEIL and TPTL

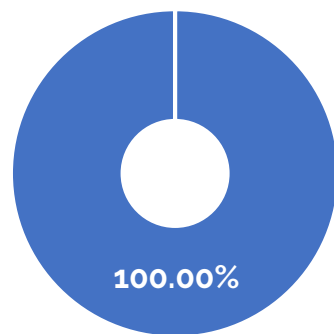


After Amalgamation of SSEL with TEIL
and before PTB Demerger



■ Promoters ■ Public

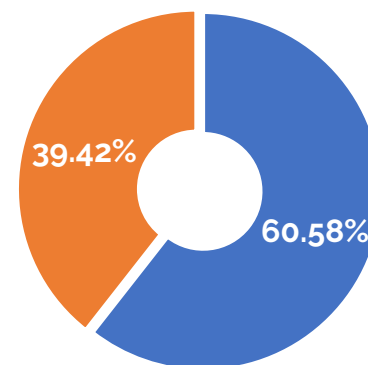
~22.04 cr shares of INR 1 each



■ TEIL (Promoter)

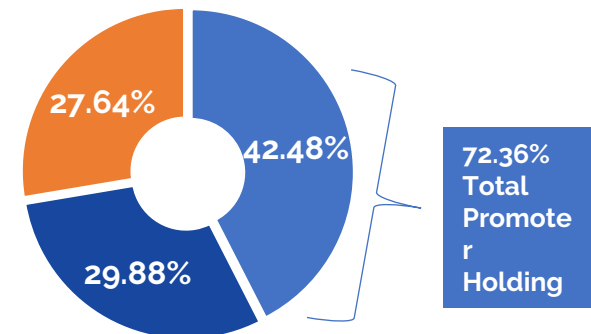
~3.13 cr shares of INR 2 each

After PTB Demerger



■ Promoters ■ Public

~22.04 cr shares of INR 1 each



■ Existing Promoters of TEIL (Promoter)
■ TEIL (Promoter)
■ Public

~10.48 cr shares of INR 2 each



RATIONALE FOR DEMERGER OF POWER TRANSMISSION BUSINESS & RATIO OF ISSUE OF EQUITY SHARES BY TPTL



Sharpened focus

The transfer of the PTB Undertaking (as defined in the Scheme) into TPTL will enable each business to sharpen its focus and organize its activities and resources to improve its offerings to their respective customers. This would help to improve its competitiveness, operational efficiency, agility and strengthen its position in relevant markets resulting in more sustainable growth and competitive advantage



Competitive position and market penetration

PTB has attained a significant size, scale and has a large headroom for growth in its market. As PTB is entering the next phase of growth, the transfer and vesting of the PTB Undertaking into the Resulting Company pursuant to this Scheme would result in focused management attention and efficient administration to maximize its potential



Value unlocking

Further, as PTB has separate growth trajectories, risk profile and capital requirement, the segregation of the PTB Undertaking and the Residual Business will enable independent value discovery and lead to unlocking of value for each business

TPTL will issue 1 equity share of face value INR 2 each to shareholders of TEIL for every 3 equity shares of face value INR 1 each held in TEIL, provided that the Existing Equity Shares held by TEIL shall continue to be held by TEIL in TPTL.



OUR FINANCIAL HIGHLIGHTS

OUR LONG-TERM HIGHLIGHTS



Well Diversified and Growing

- FY 20-25 Gross Revenue CAGR 8.9%
- Rising revenue contribution from non-sugar business from 21% to 38% during FY 2020-25

Key Business Highlights

- Judicious investment in Sugar facilities to enhance sugarcane crush rate, sugar quality and efficiencies.
- Enhanced Alcohol distillation capacities over the years in alignment with Government's Ethanol Blended Petrol Program
- Power Transmission Business continues its long term growth journey with FY 25 as another record year in terms of revenues, profits and order booking

\$ Placed on ratings watch with developing implications on December 19, 2024.

01

02

03

Strong balance sheet position

- Improved leverage and cost of funds over the period
- ICRA Long Term Credit Rating of AA+ \$

04

Consistent focus on returns

- Long history of returning cash through combination of dividend and buybacks including record buyback of ₹ 800 crore in FY 23 and sustained dividends over the years

05

Focused on Value Creation

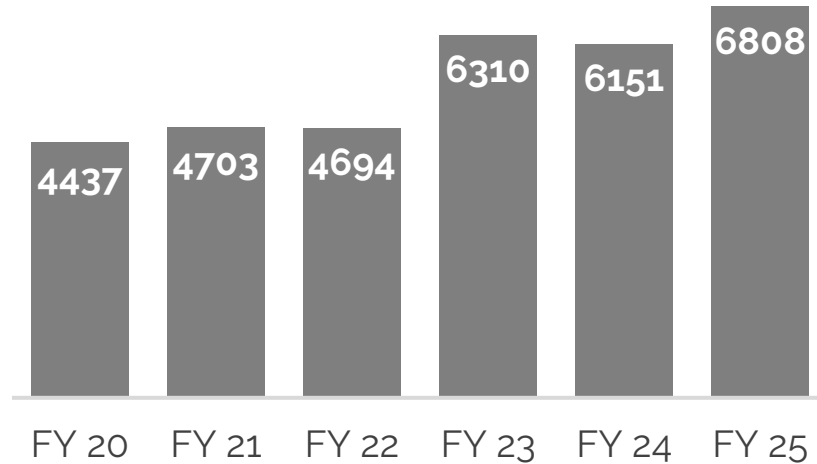
- Restructuring aimed at corporate structure simplification and value creation
- Divested 21.85% stake in Triveni Turbine Limited to monetize non-core assets and unbundle businesses in Sep 2022
- Announced Amalgamation of SSEL and Demerger of PTB in Dec 2024

ROBUST FINANCIAL PERFORMANCE

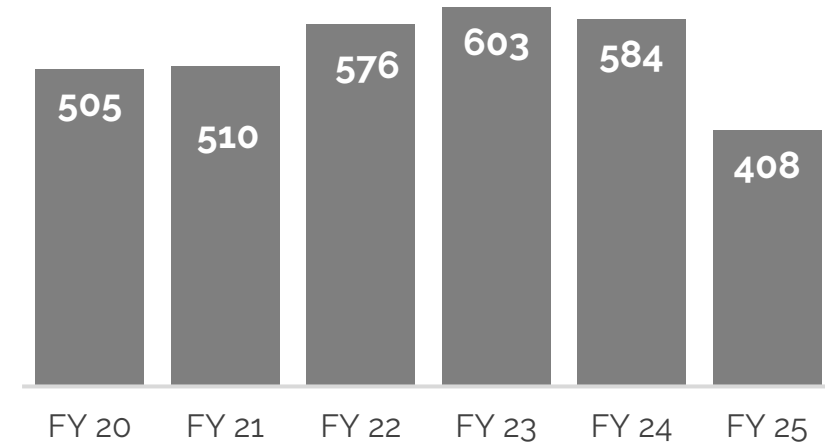


₹ Crore

Revenue from Operations (Gross)*



Profit Before Interest and Tax (PBIT)



Robust revenue growth of 8.9% p.a. during FY 2020-2025 with increasing contribution from non-sugar businesses

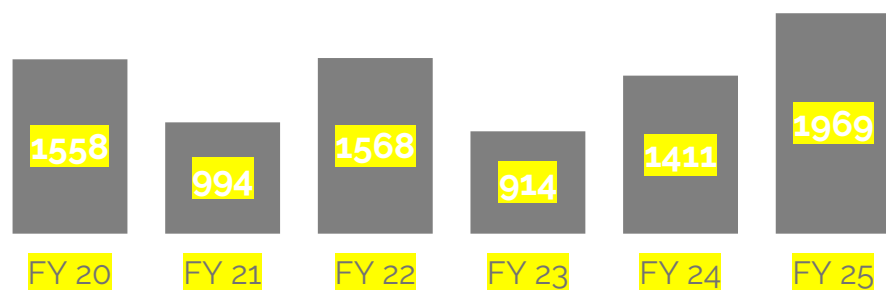
Note: * Revenue from Operations (Gross) include Excise duty of ₹ 1118.7 crore in FY 25, ₹ 931.31 crore in FY 24, ₹ 693.26 crore in FY 23, ₹ 403.10 crore in FY 22 and ₹ 29.18 crore in FY 21 on account of IMIL sales

Percentages calculated on Net Revenue from Operations excluding aforesaid excise duty. Intersegmental revenue adjusted from Sugar as these are largely due to sale of sugar by-products

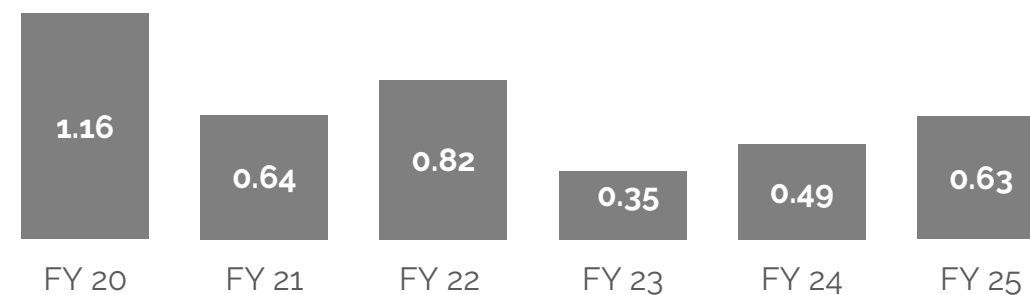
STRONG BALANCE SHEET POSITION



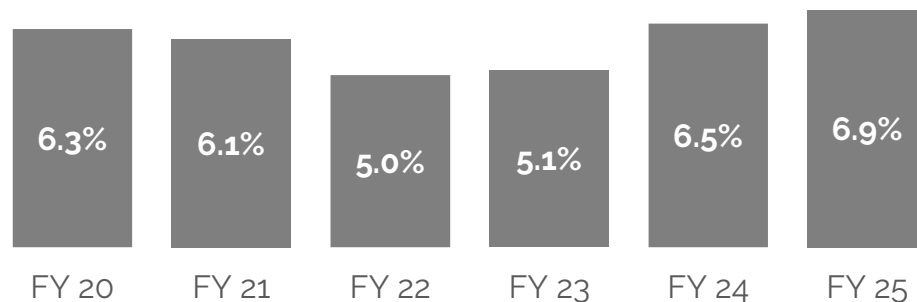
Total Consolidated Debt (₹ Crore)



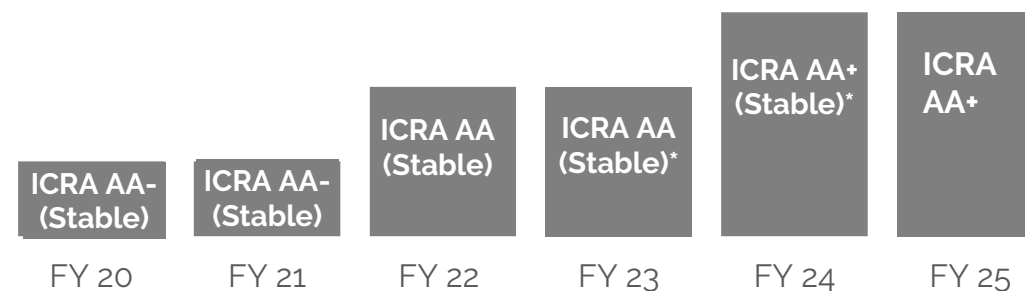
Total Consolidated Debt To Equity (x times)



Average Cost of Debt (Standalone)

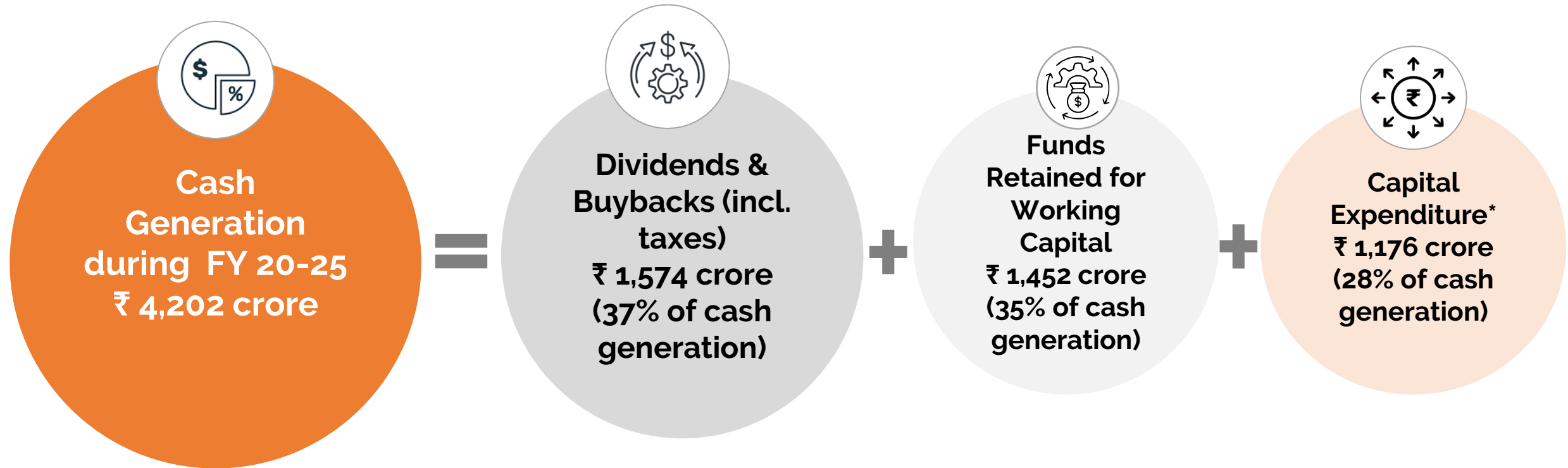


Long-term credit rating



Note: *Upgraded to ICRA AA- (Positive) on April 6, 2021 and further upgraded to ICRA AA (Stable) on November 23, 2021. Reaffirmed on March 24, 2023. Upgraded to ICRA AA+ (Stable) on March 27, 2024. \$ Placed on ratings watch with developing implications on December 19, 2024.

CREATING SHAREHOLDER VALUE



Healthy mix of investments in business for future growth and returns to shareholders

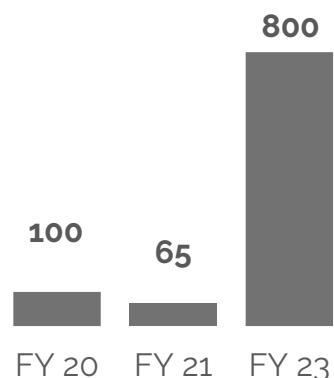
Note: Based on Standalone Statement of Cash Flows from FY 20 to FY 25

*Capital Expenditure: Purchase of property, plant and equipment and intangible assets, net of term loans availed/paid

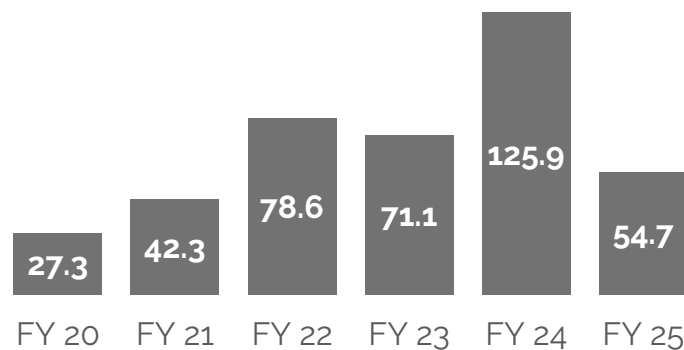
ENHANCING SHAREHOLDER RETURNS THROUGH COMBINATION OF BUYBACKS & DIVIDENDS



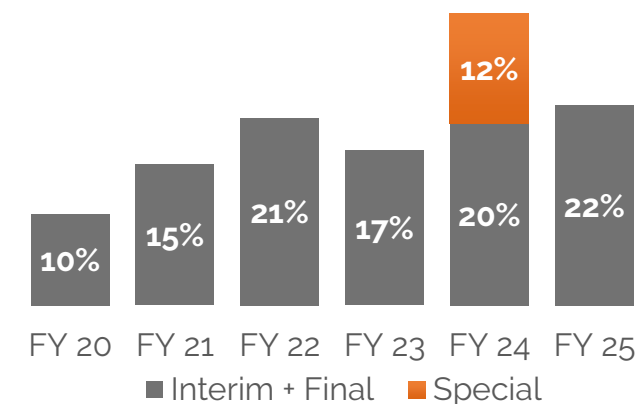
Buyback of Shares (₹ Crore)



Dividend (₹ Crore)



Dividend Payout Ratio (%)



- Past history of returning cash through combination of dividend and buybacks
- Concluded record buyback of ₹ 800 crore in FY 23
- Dividend of ₹ 2.50 per equity share for FY 25
- Dividend Policy: Payout ratio of the dividend is in the range of 15-25% of the normal business income after deduction of tax

Note: The Company completed buyback of ₹ 100 crore, ₹ 65 crore and ₹ 800 crore in August 2019, August 2020 and February 2023 respectively. Buybacks under FY 20 and FY 21 were announced in preceding year.

Dividend and buyback amounts are excluding taxes

FY 24 Dividend payout ratio of 12% represents special dividend of ₹ 2.25 per equity share

FY 25 Dividend is subject to approval from shareholders

CONSOLIDATED FINANCIAL HIGHLIGHTS Q2 FY 26

	Q3 FY 26	Q3 FY 25	Change %	9M FY26	9MFY25
Revenue from Operations (Gross)	1,818.3	1,600.3	13.6	5,787.2	4,882.7
Revenue from Operations (Net of excise duty)	1,478.1	1,268.3	16.5	4,782.5	4,060.0
EBITDA	174.9	101.0	73.2	338.1	216.4
EBITDA Margin	11.8%	8.0%		7.1%	5.3%
Profit Before Tax (PBT)	102.8	57.6	78.7	134.8	69.1
Profit After Tax (PAT)	77.8	42.6	82.7	101.3	51.1
EPS (not annualised) (₹/share)	3.8	1.9	97.6	5.2	2.3

- **Net turnover (Net of excise duty) for 9M FY 26 / Q3 FY 26 increased by 17.8% and 16.5% respectively due to higher sales volume in sugar and distillery segments and improved sugar realisation prices. Turnover of the Engineering business increased by 11% and 15% during 9m FY 26 and Q3 FY 26, respectively**
- **Strong operating performance in terms of profitability (PBT before exceptional items) in 9M FY26 (+128%) and Q3 FY 26 (+ 118%) is mainly attributed to strong performance in Distillery and sugar segments. Major turnaround has been in distillery segment due to high sales volume, lower procurement costs of maize and other internal efficiencies whereas much improved performance in sugar segment, despite significant increase in cane price, has been due to higher sales volume and sugar realisation prices, and lower inventory write down of sugar inventories in view of higher recoveries and other cost optimisation.**



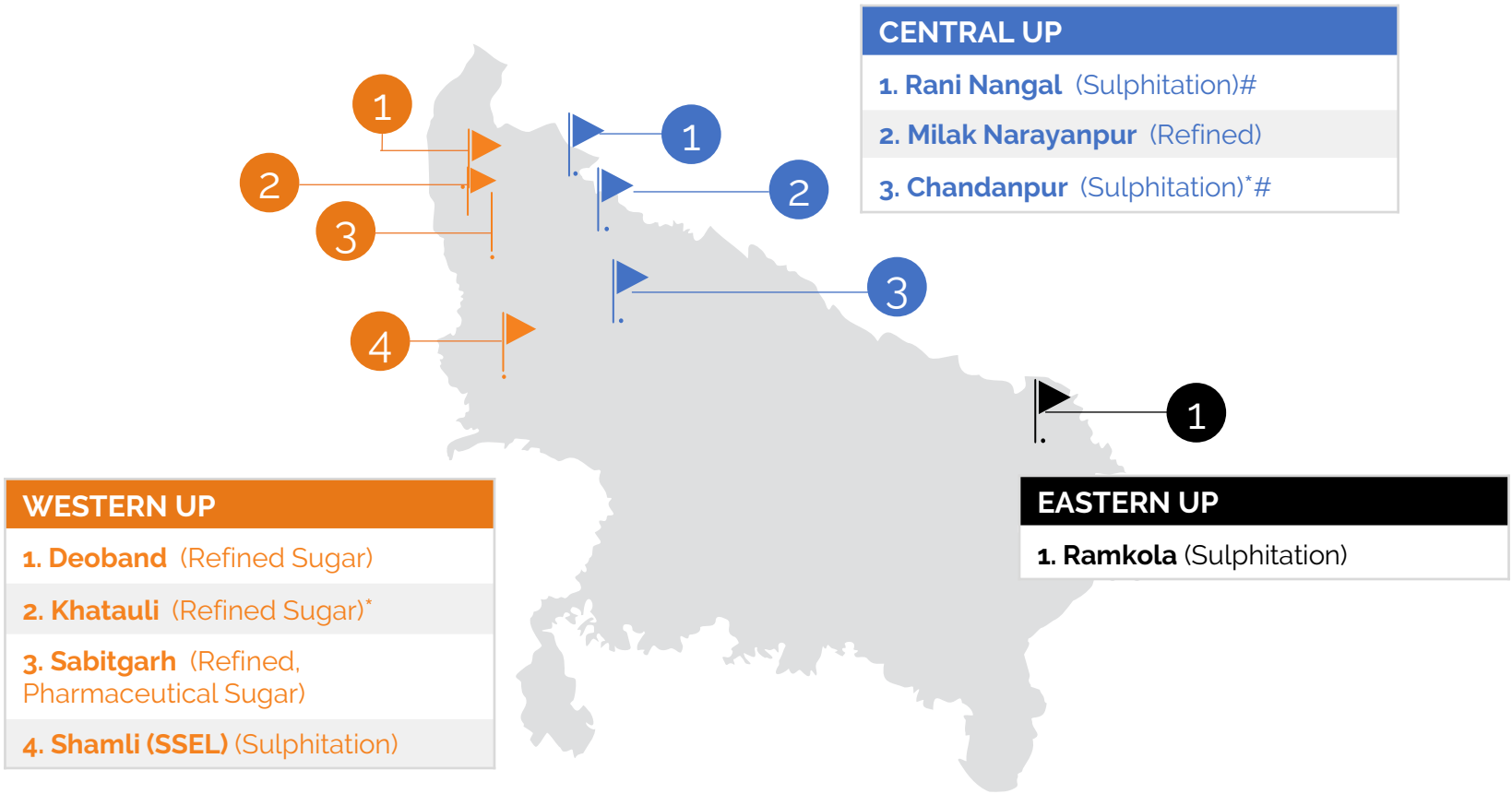
**OUR
BUSINESSES**



SUGAR

OUR SUGAR BUSINESS PROFILE

Strategic Manufacturing Presence



* Bonsucro Certified
Largely selling to institutional clients

WE MANUFACTURE

Refined sugar for high-grade end users

Various grades of pharmaceutical sugar, which can be customised as per user requirements

White crystal sugar

OUR USPs

Strategic Location

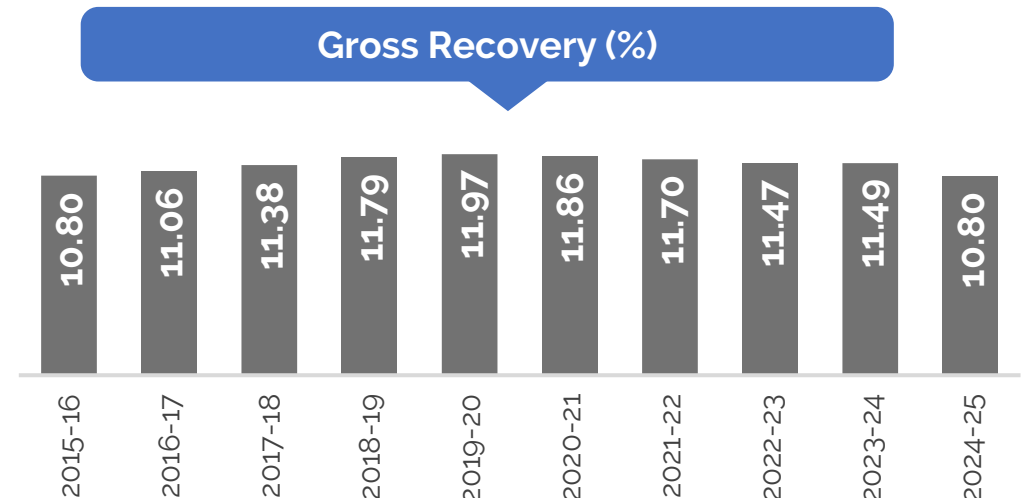
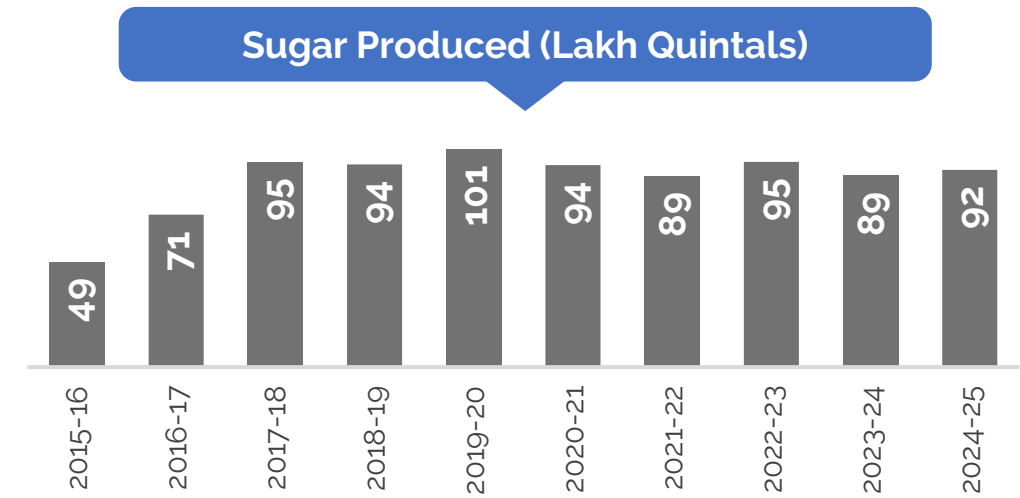
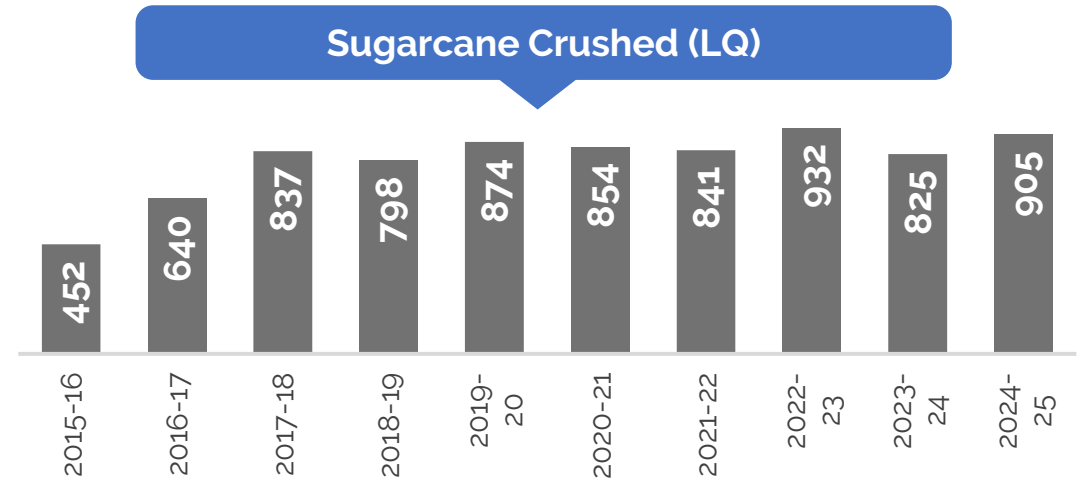
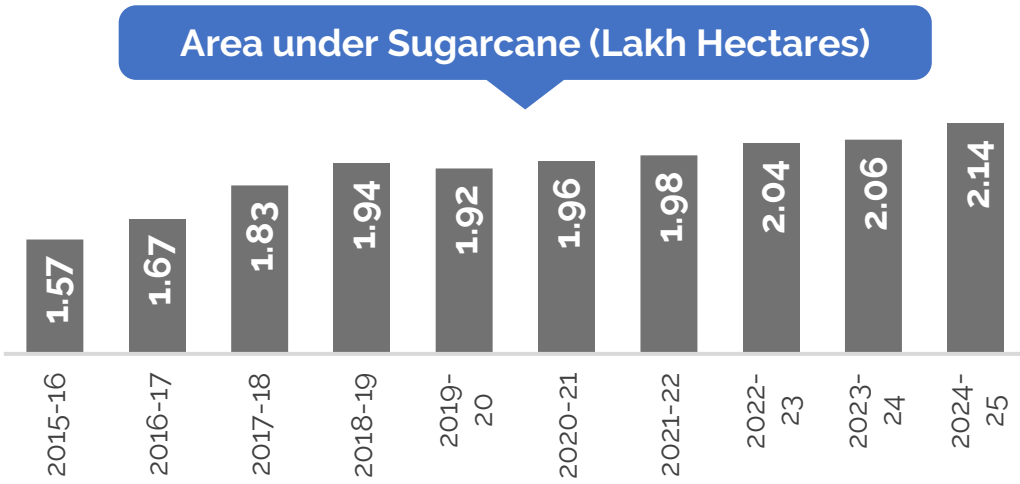
Strong Sugar Recoveries

Product Mix and Price Benefit

Prestigious Customer base

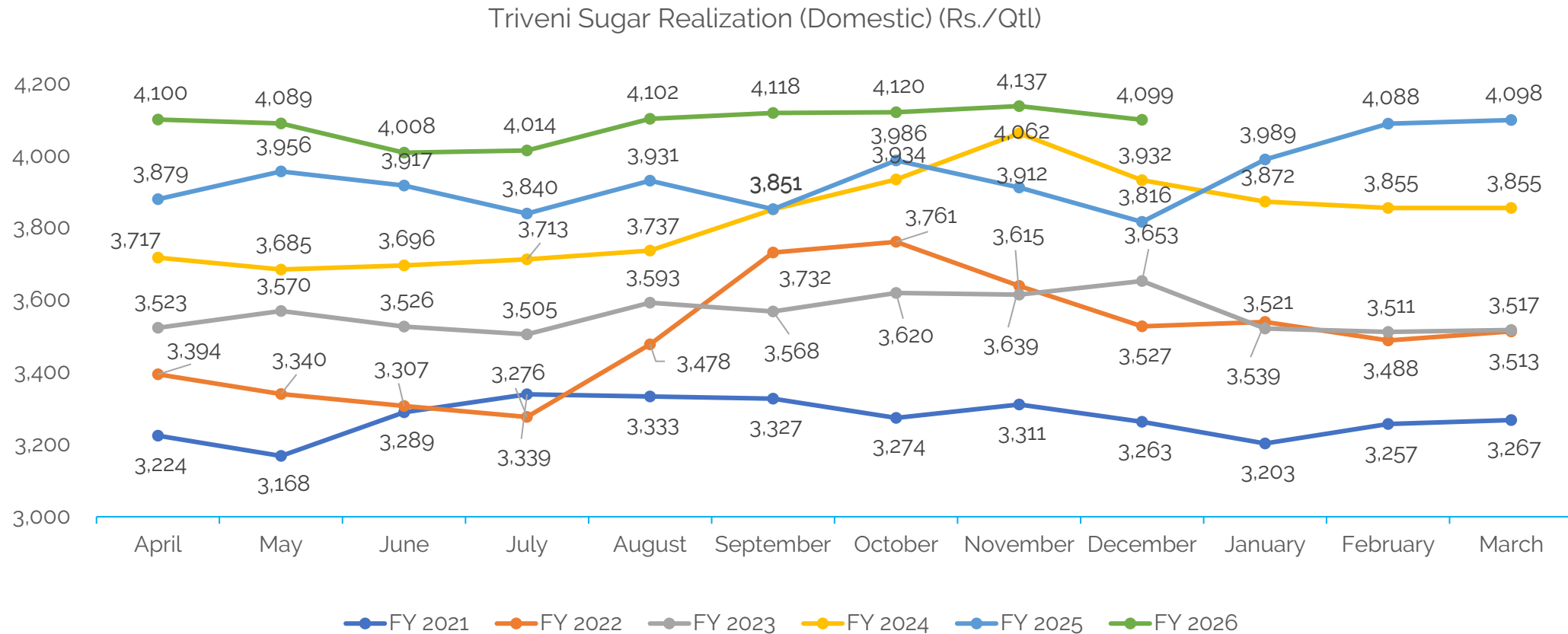
360K+ farmer relationships

SUGAR BUSINESS PERFORMANCE OVER THE YEARS



Note: Data for Sugar Seasons; Gross recoveries (after adjustment on account of B-heavy molasses and syrup diversion)
 SS 2024-25 depicted for Triveni on consolidated basis i.e. including SSEL
 Recent crush and recoveries impacted by climatic factors across the state of UP

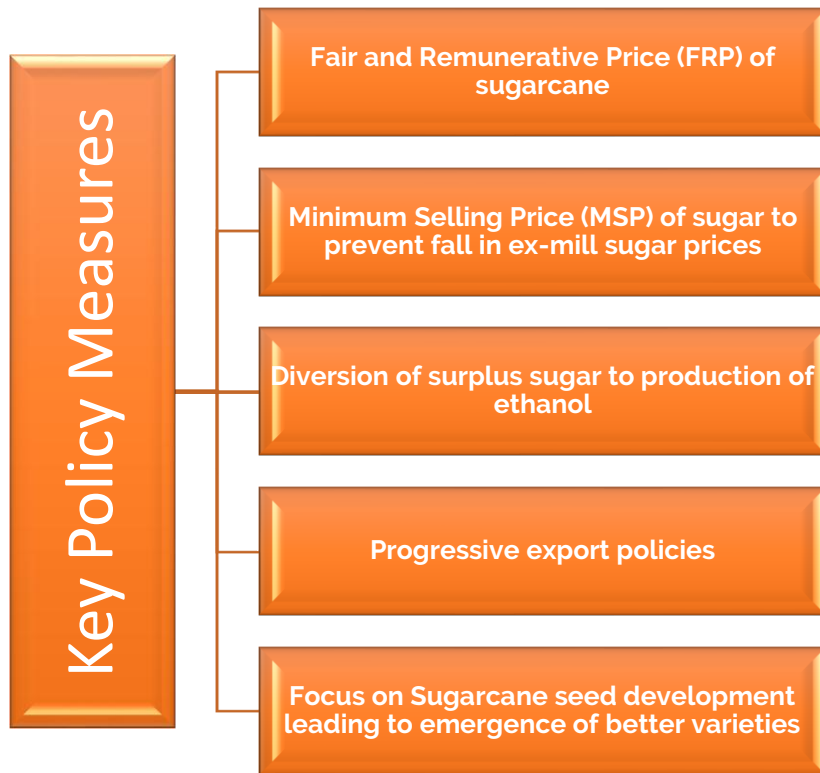
SUGAR REALISATIONS SET TO STRENGTHEN



- Over the years sugar realisations have moved up significantly
- Sugar realisations have also been supported by an increasing share of refined sugar in institutional supplies, along with a higher proportion of pharma-grade sugar

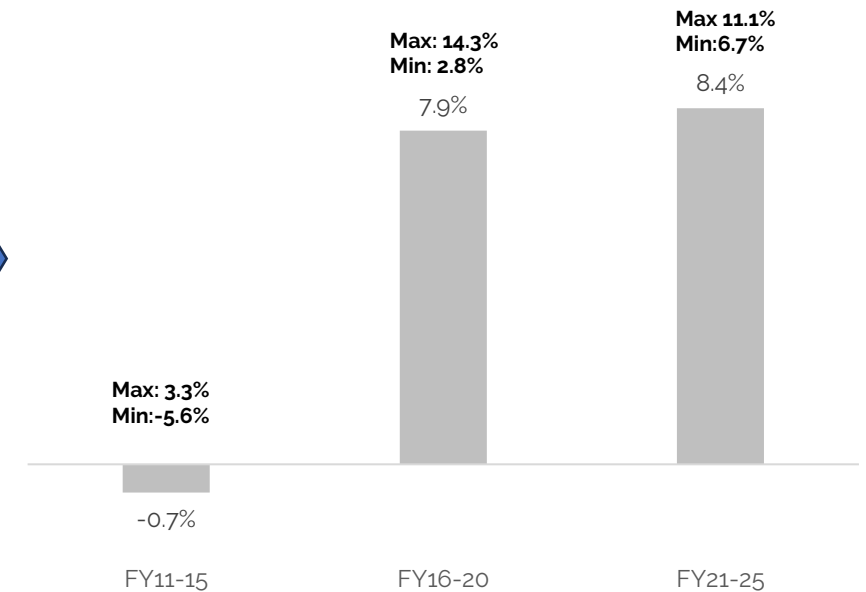
Sugar Industry: Structural Shift Driving Margin Stability

We believe Sugar Industry has undergone significant changes in last few years, which has in turn significantly reduced the cyclical nature of the industry



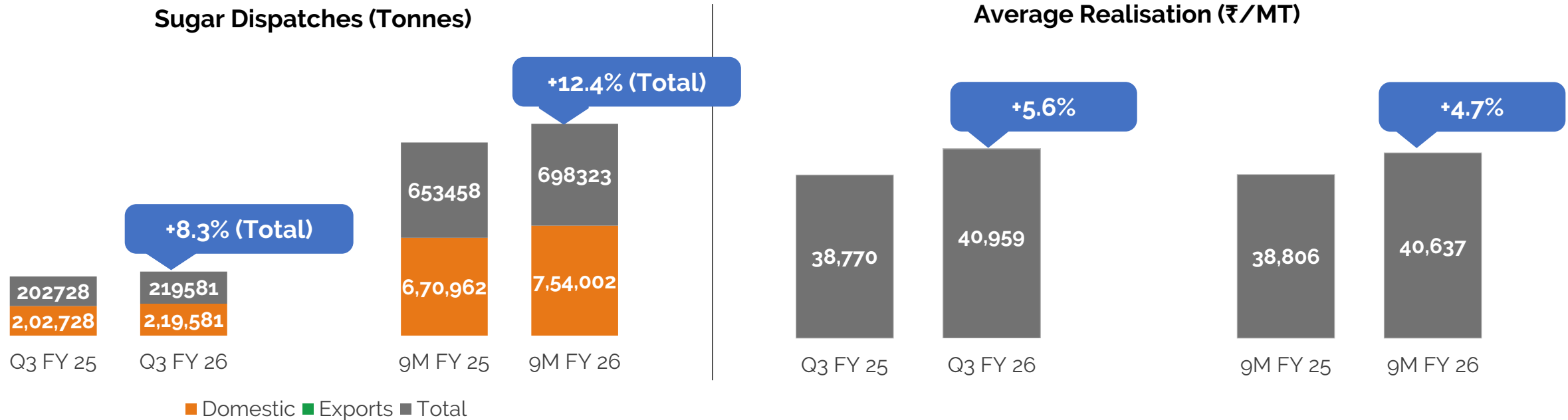
Resulting in an improved and stable margin profile

Sugar Segment Average EBIT Margin



A combination of supportive policy reforms and strategic diversification into ethanol has transformed the sugar industry from a cyclical to a structurally stable sector

SUGAR: VOLUMES AND REALISATIONS DRIVE TOPLINE GROWTH



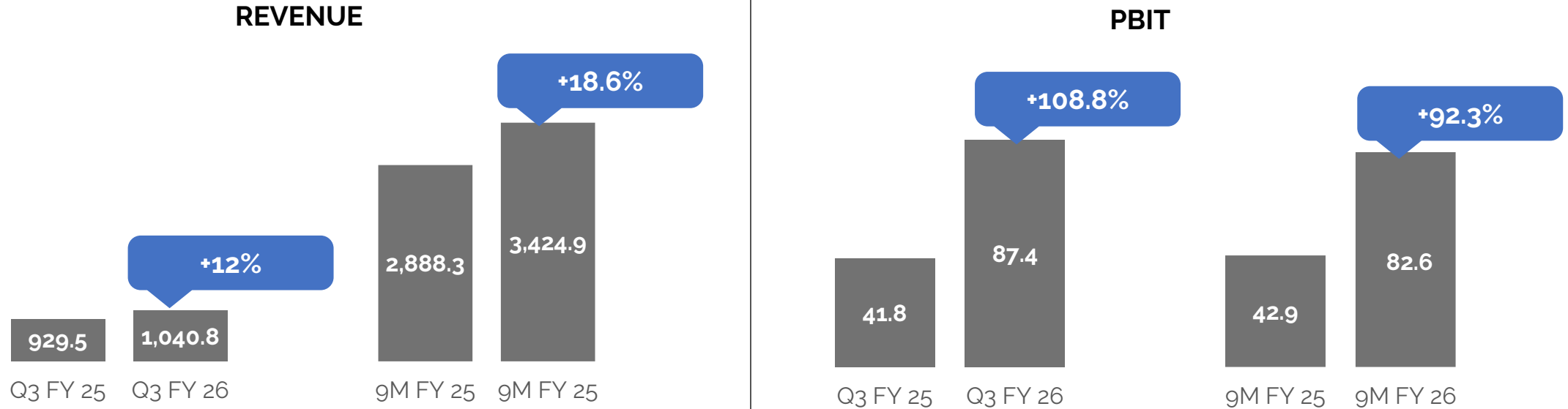
- Excluding the SSEL, volume dispatches improved by 7.3% in Q3 FY26, compared to same quarter last year
- Sugar realisations improved 5.6% y-o-y to ₹ 40,959/tonne in Q3 FY 26

Note: Consolidated include SSEL for the period from June 21, 2024 i.e. for the period post becoming a subsidiary of the Company and resultantly, the figures for the current periods are not comparable with previous periods

SUGAR: PROFITABILITY IMPACTED BY HIGHER COSTS



₹ Crore

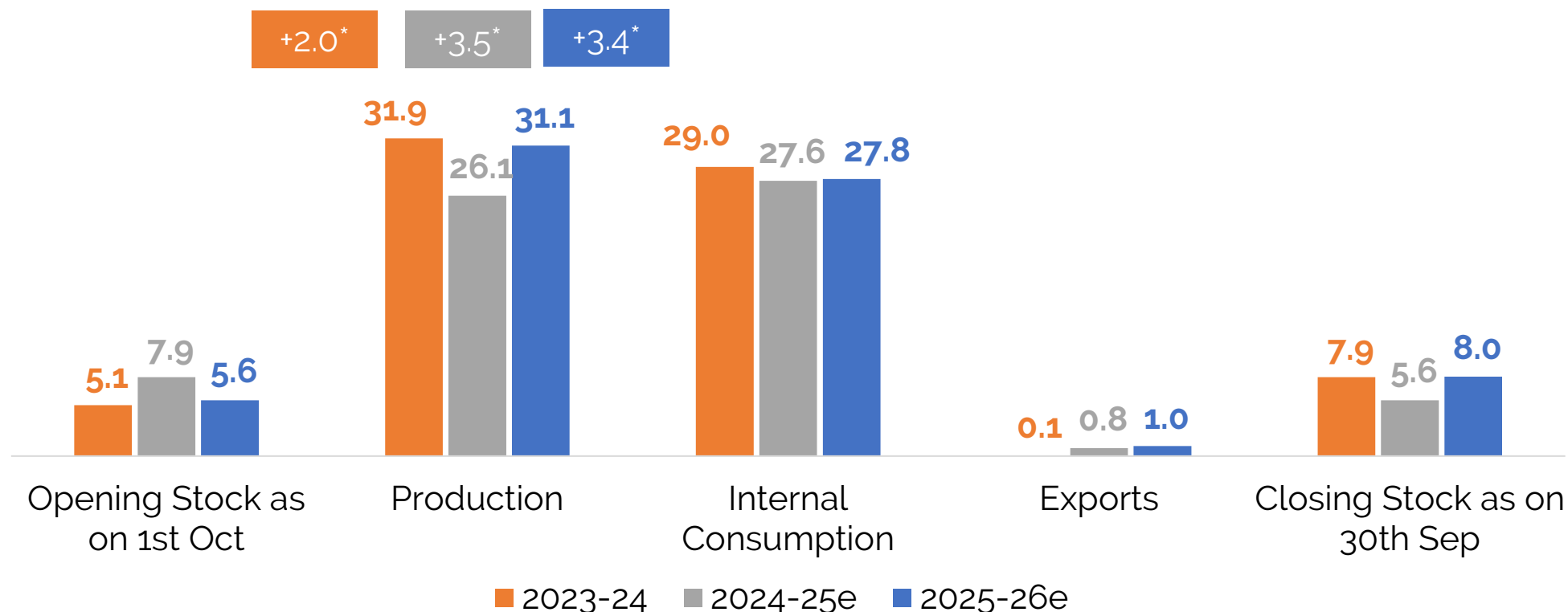


- Despite increase in cane price by Rs 300/MT, the improvement in profitability is due to higher sales volume, higher sugar realization price, higher recoveries and lower inventory write down.
- The sugar inventory as on December 31, 2025 was 30.7 lakh quintals, which is valued at ₹ 39.2/kg (December 31, 2024 – 29.5 lakh quintal valued at Rs 38.8/Kg)

INDIA SUGAR BALANCE SHEET: IN DEFICIT IN 2024-25 BUT SURPLUS IN 25-26



in million tonnes



- **SS 2025-26e: Market projected to be surplus (net 2.1 MMT), based on 34.5 MMT gross production, 3.4 MMT ethanol diversion, and 1 MMT exports**

*Sugar diversion to ethanol production in million tonnes

SUGARCANE DEVELOPMENT PROGRAMME – KEY HIGHLIGHTS



A Structured Varietal Substitution Programme for the mutual benefit of the Company and the farmers



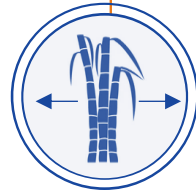
Active engagement with farmers through model demonstration (demo) plots



Crop Protection from different Pests & Diseases using a structured surveillance programme



Various **digital initiatives** towards sugarcane development programme



Significant focus on **Yield improvement** through various agronomic interventions



Soil Health Improvement for application of balanced dosage of fertilizers & nutrients as per soil analysis reports and recommendations



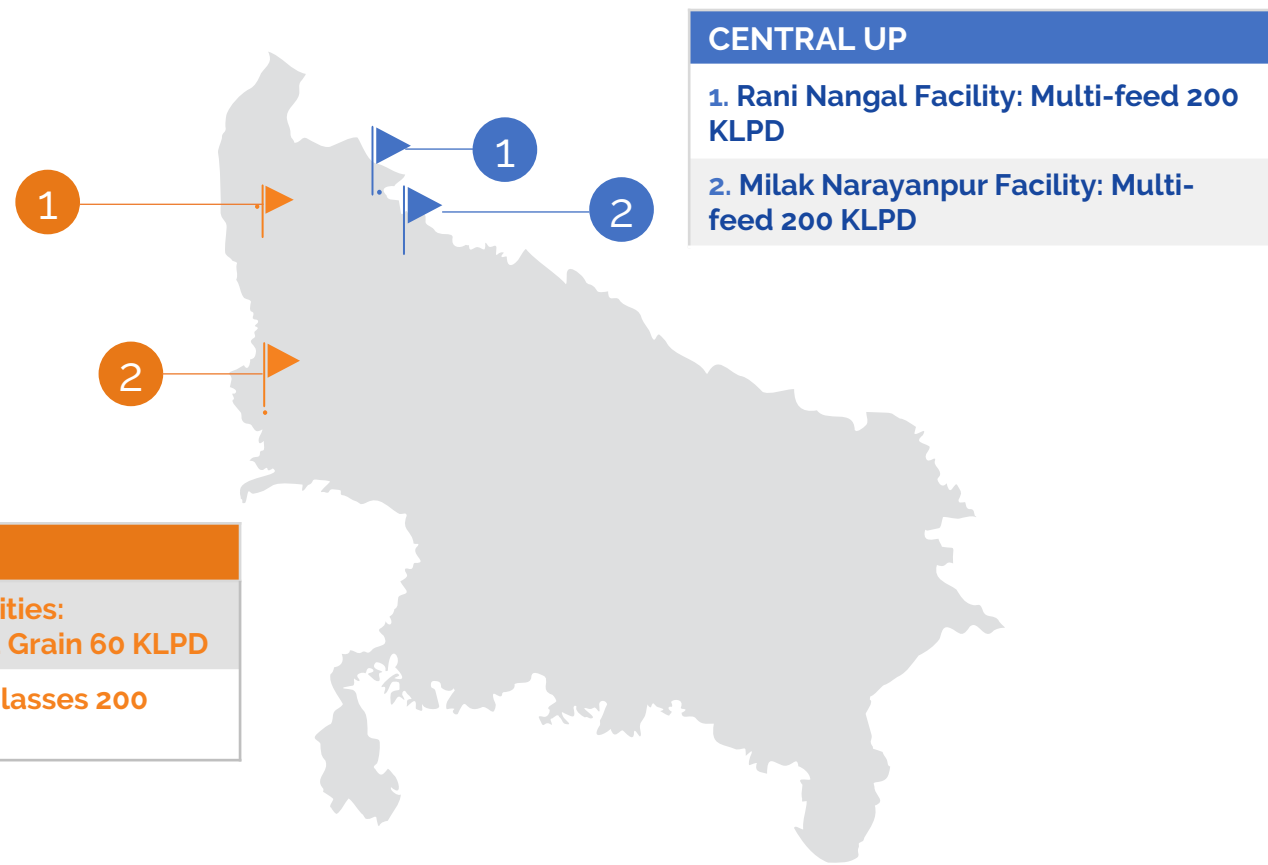
Farm implements and mechanization for enhancing inter-cultural operations, etc.



ALCOHOL

OUR ALCOHOL BUSINESS PROFILE

Strategic Manufacturing Presence



WESTERN UP

1. Muzaffarnagar 2 Facilities: Molasses 200 KLPD and Grain 60 KLPD

2. Sabitgarh Facility: Molasses 200 KLPD

CENTRAL UP

1. Rani Nangal Facility: Multi-feed 200 KLPD

2. Milak Narayanpur Facility: Multi-feed 200 KLPD



WE PRODUCE

- Bio-ethanol
- Extra Neutral Alcohol (ENA), Rectified Spirit (RS) and Denatured Spirit (SDS)
- Co-products such as DDGS, Potash-rich ash, CO₂.



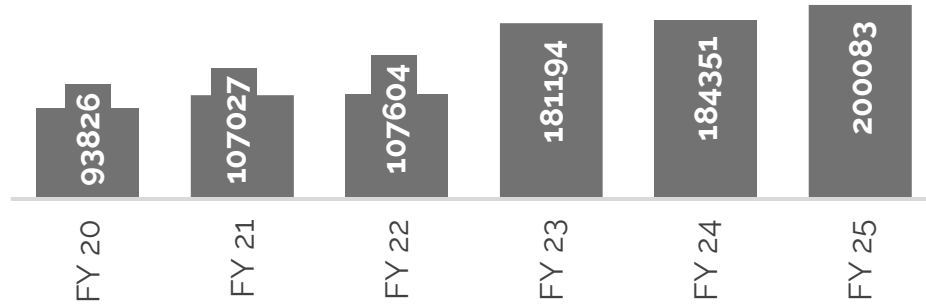
OUR STRENGTHS

- Integrated Operations
- Flexibility of feedstock
- High Operational Efficiencies
- Modern & Efficient Technology
- Focus on Environment, Health and Safety
- High-quality by-products

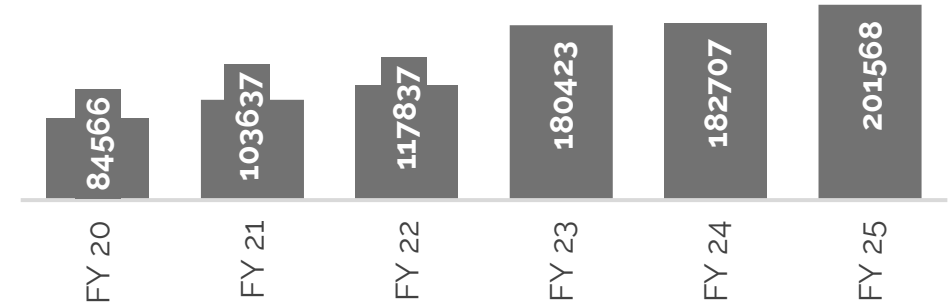
Note: Not including SSEL's distillery of 100 KLPD as it has not operated in the SS 2024-25 in view of extensive repairs

ALCOHOL BUSINESS PERFORMANCE OVER THE YEARS

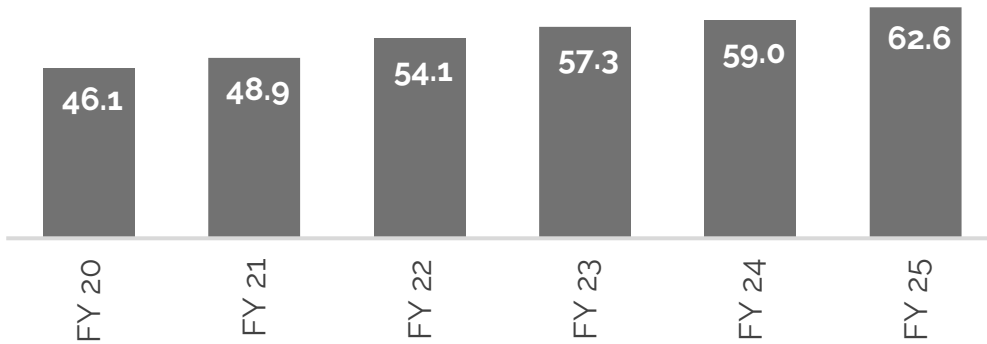
Alcohol Production (in KL)



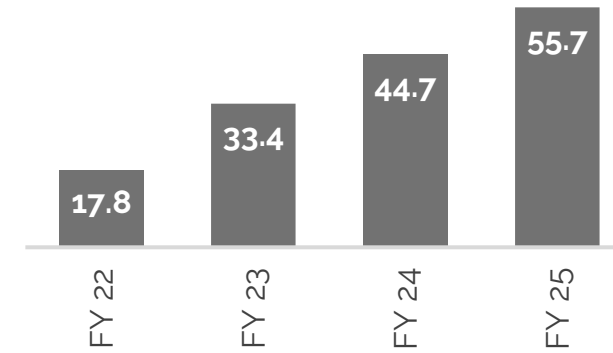
Alcohol Sales (in KL)



Average Realisation (₹/ ltr)



IMIL Sales (Lakh Cases)



- Enhanced alcohol distillation capacity over the years in alignment with Ethanol Blended Petrol (EBP) Programme

AMONG TOP 5 PLAYERS IN UP IN INDIAN MADE INDIAN LIQUOR BUSINESS



- We produce premium-quality molasses-based IMIL (Indian Made Indian Liquor) and grain-based UPML (UP Made Liquor), catering to the Uttar Pradesh market through an extensive distributor and retail network.
- Following capex announcements in FY 25, enhanced our capacity to produce 7.5 lac cases per month/ 90 lac cases per annum.
- In a short duration of 4 years, the Company has garnered a healthy market share in UP. It is also the fastest-growing IMIL liquor Company in UP with CAGR of more than 30% and among the top 5 players in the industry, committed to quality, innovation, and market leadership.



INDIAN MADE FOREIGN LIQUOR WINS MULTIPLE AWARDS IN 1st YEAR OF LAUNCH



MATSYA AWARDS

Spiritz Achievers Awards 2024

INDSPIRIT 2025

World Whiskies Award Design

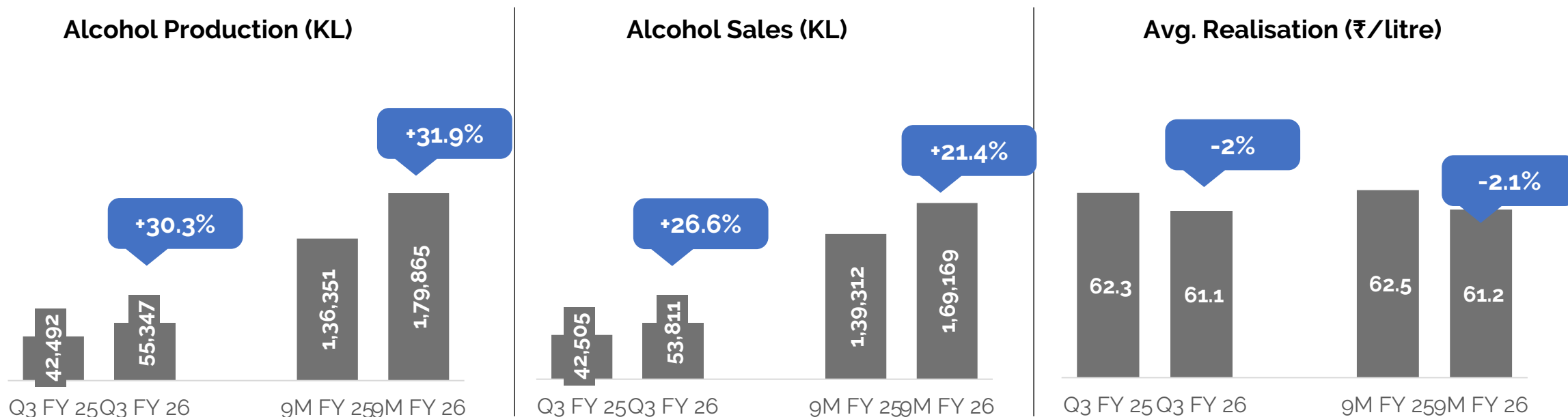


THE CRAFTER STAMP

Spiritz Achievers Awards 2024

World Whiskies Award Design

ALCOHOL: INCREASED VOLUMES DRIVEN BY CAPACITY ADDITION



- Higher production / Sales Volume is on account of full operations in the current period whereas in the previous period, the production was impacted due to stabilization period for the new grain distillery commissioned in April'24 as well due to distilleries not operating for some period in view of shortage of feedstock.

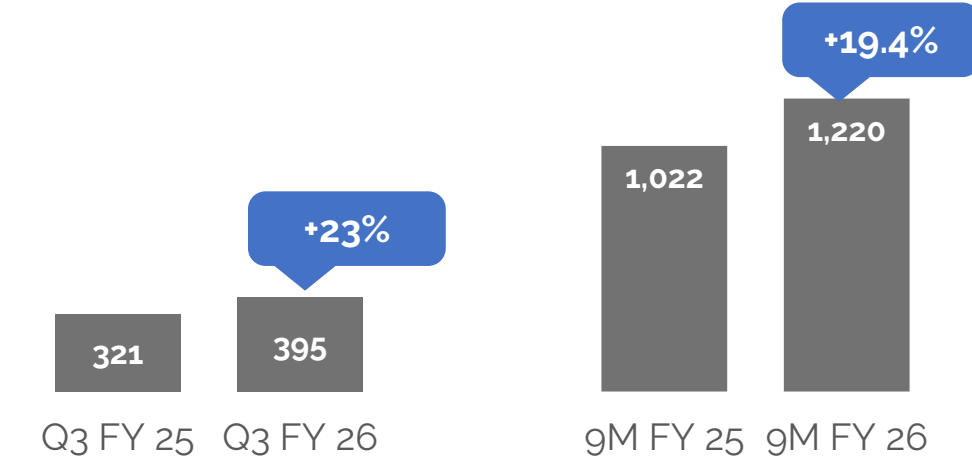
Note: The above include SSEL for the period from June 21, 2024 i.e. for the period post becoming a subsidiary of the Company and resultantly, the figures for the current periods are not comparable with previous periods.

ALCOHOL: PROFITABILITY IMPACTED



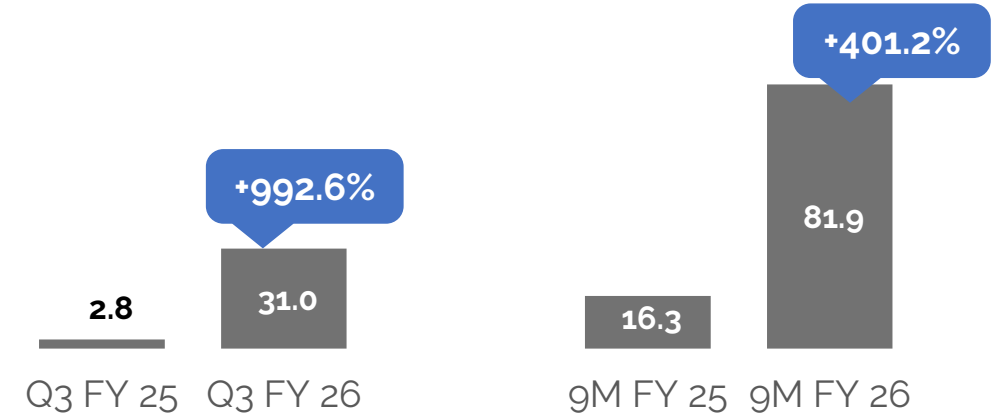
₹ Crore

NET REVENUE*



* Revenue net of excise duty

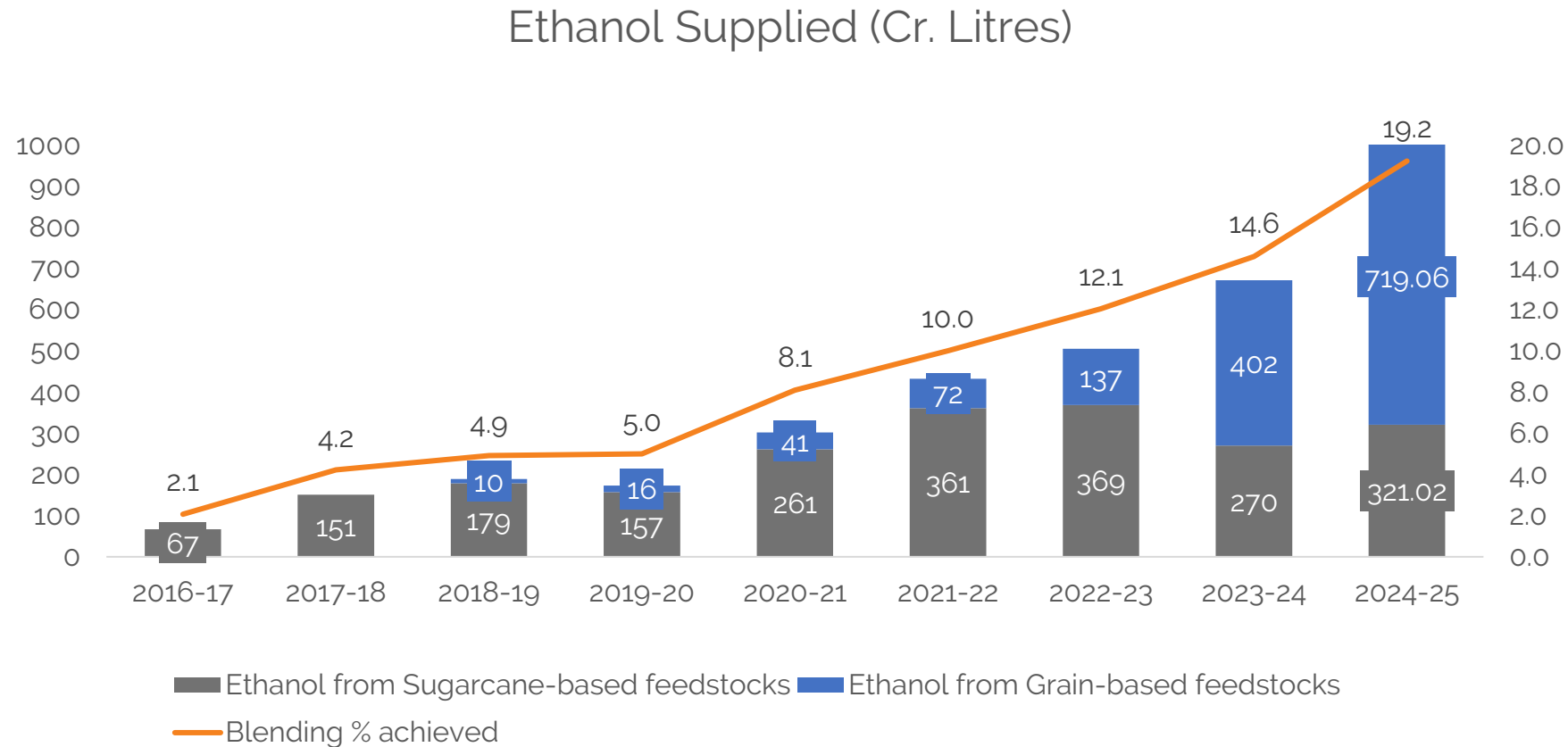
PBIT



- Improvement in the profitability is due to higher Sales Volume, lower procurement cost of maize and internal efficiencies.

Note: Consolidated includes SSEL for the period from June 21, 2024 i.e. for the period post becoming a subsidiary of the Company and resultantly, the figures for the current periods are not comparable with previous periods.

EBP PROGRAMME DRIVING ETHANOL DEMAND



- For ESY 2025-26 (cycle 1), OMCs have floated bids for 1,048 Cr. Litres.
- Cycle 2 tender is expected shortly.
- NITI Aayog along with a Inter-ministerial Group is working on roadmap “Beyond E-20”

Note: Data pertains to Ethanol Supply Year (ESY)



POWER TRANSMISSION

DIVERSE PRODUCT & SOLUTIONS PORTFOLIO



OUR GEARS PORTFOLIO

- High power & high speed gears designed for steam turbines, gas turbines, compressors, pumps, blowers, and other special purpose industry applications
- Niche low speed gearboxes for mini hydel turbines, steel mills, sugar mills, rubber mixers and extruders, cement mills, thermal plants, plastics etc.
- Marine gearing solutions
- Spares and Aftermarket solutions
- Naval and Defence products

POWER TRANSMISSION BUSINESS HIGHLIGHTS



One of the largest
engineered-to-order turbo gear manufacturers in India



Largest domestic market share across OEMs & patronised by global OEMs across application spectrum like STG/GTG/ Compressor / Pumps / Blower / ID-FD Fans



One of the few companies globally catering to AGMA & API standards and supplying gearboxes to hazardous and sub-zero temperatures



Reliable aftermarket services throughout the product life cycle at the lowest cost, thus maximising uptime and performance



Cost and Quality leadership are the major differentiators



Industry leading Product delivery cycle: Ranging from few weeks to 6 months for full gearboxes



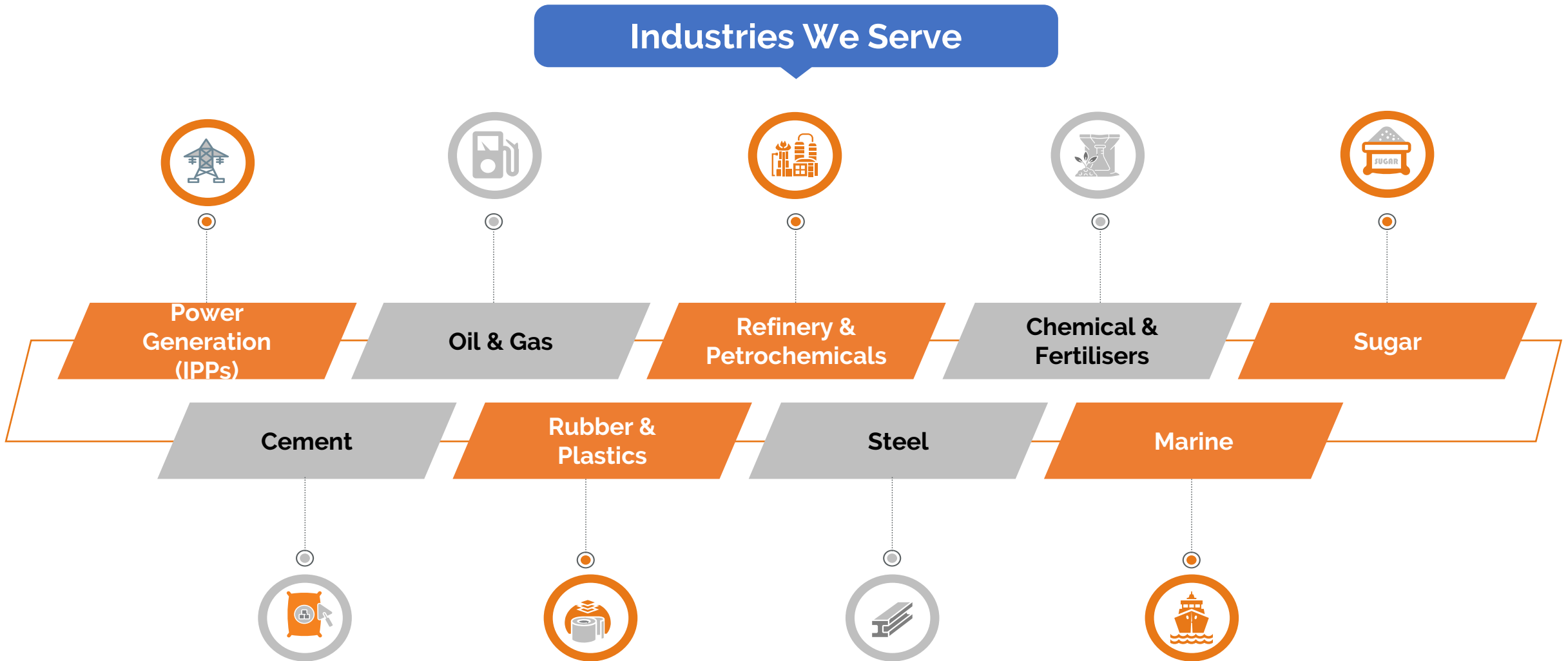
Strong focus on value engineering, low cost manufacturing, R&D for new product and expertise in reverse engineering & replacement solutions



Providing critical technology and engineered solutions on multiple fronts to Indian Navy and Indian Defence industry



SERVING A MULTITUDE OF INDUSTRIES



Note: Sample list

ENABLING OEMS CONSISTENTLY



>50,000 MW globally installed gears capacity



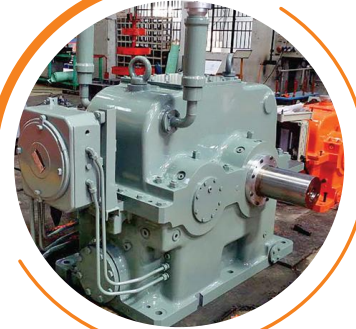
Steam Turbines



Gas Turbines



Centrifugal Compressors



Reciprocating Compressors



Centrifugal Pumps



Fans and Blowers



Hydel Turbines

OUR POWER TRANSMISSION BUSINESS CLIENTELE



Steam Turbines



MAN Energy Solutions



Gas Turbines



Compressors



Pumps



Fans and Blowers



TLT-Turbo



Defence



OUR POWER TRANSMISSION BUSINESS CLIENTELE

Other Key Clients



IndianOil



FORAY INTO DEFENCE

OUR DEFENCE PORTFOLIO

- Marine Propulsion Gearboxes and other critical gearboxes
- Special Application Pumps
- Special Application Motor-driven Pumps
- Gas Turbine Generators for Auxiliary Power
- Complex Turbo-Auxiliaries
- Propulsion System Integration
- Propulsion Shafting for Surface Ships
- Propulsion Shafting for Submarines
- Solutions for Steering Systems / Stabilisers
- Winches and Deck Machinery
- Aero Auxiliary Transmission

Note: Sample list

OUR DEFENCE ADVANTAGE



R&D expertise on critical turbo products



Stringent adherence to **quality standards**



Design, engineering & analysis capability



Best-in-class manufacturing infrastructure



Compliance with **dynamic defence market demands in India**

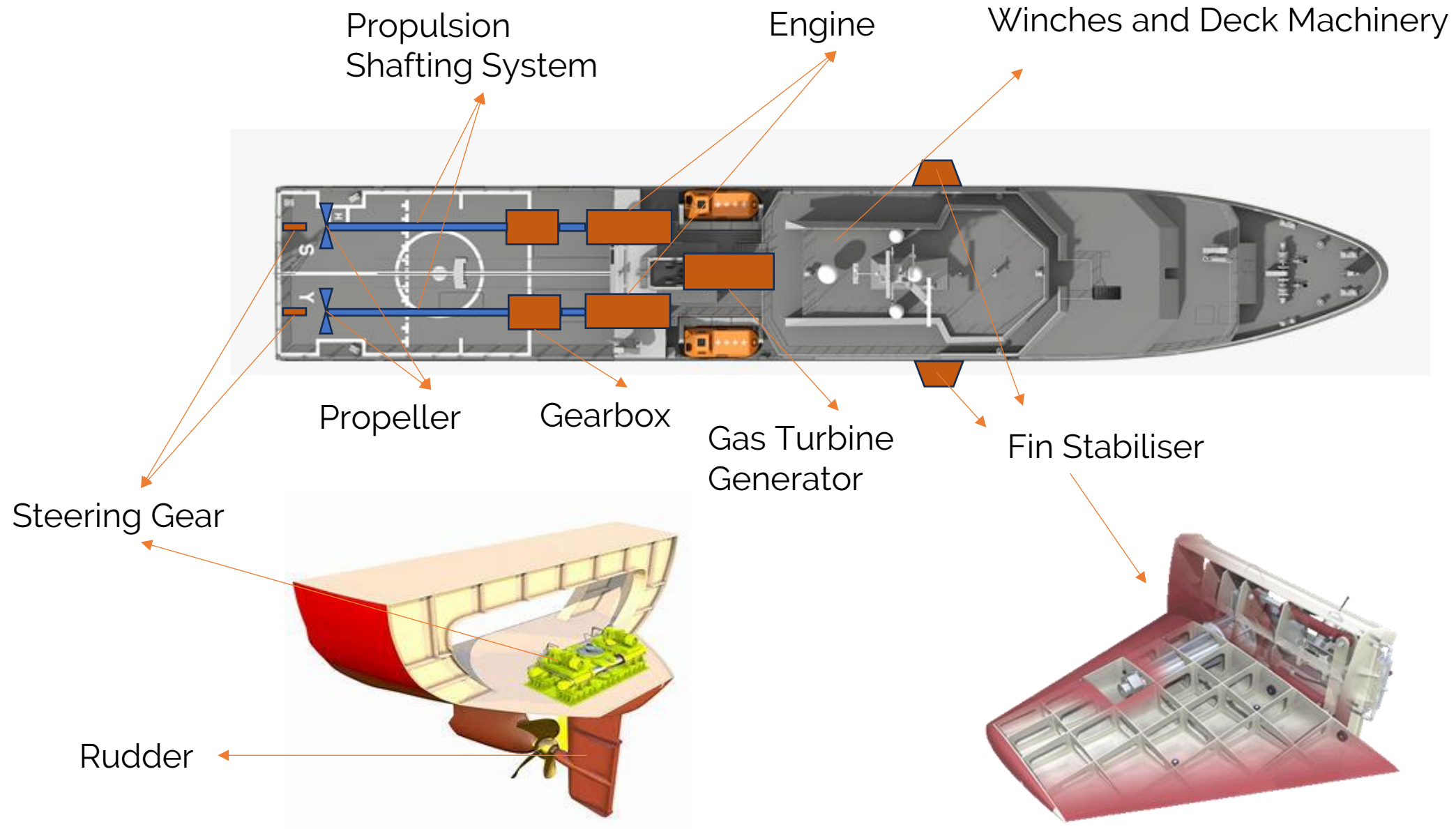


Technological prowess



Experience in reverse engineering, retrofitting & customisation

OUR MARINE PRODUCT PROFILE

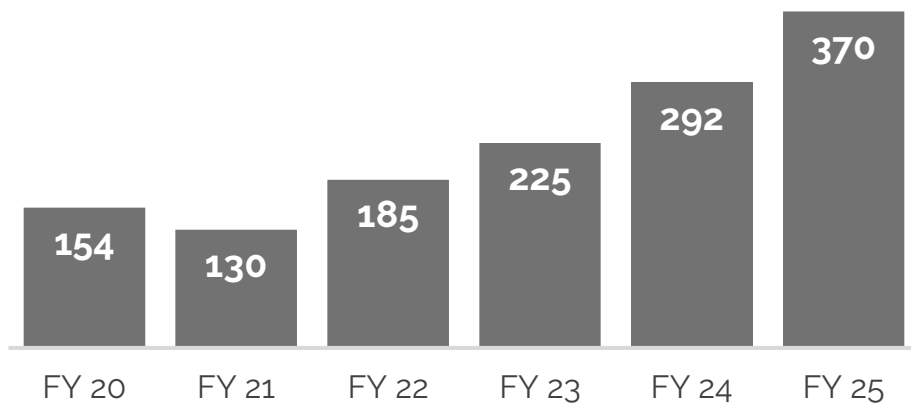


POWER TRANSMISSION BUSINESS PERFORMANCE OVER THE YEARS

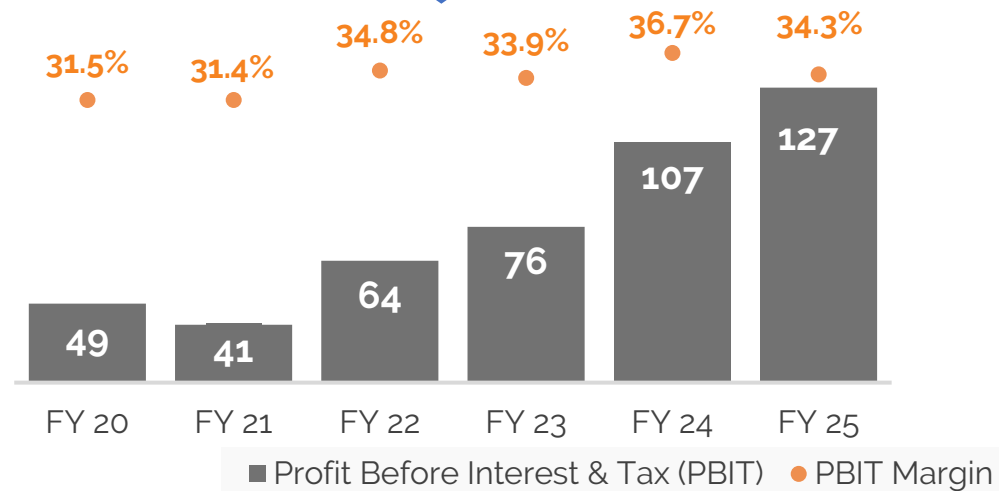


₹ crore

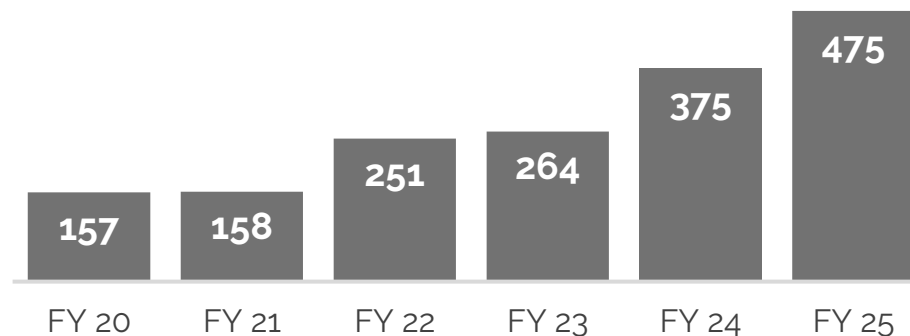
Revenue CAGR of 19% p.a. between FY 20-25



PBIT CAGR of 21% p.a. between FY 20-25



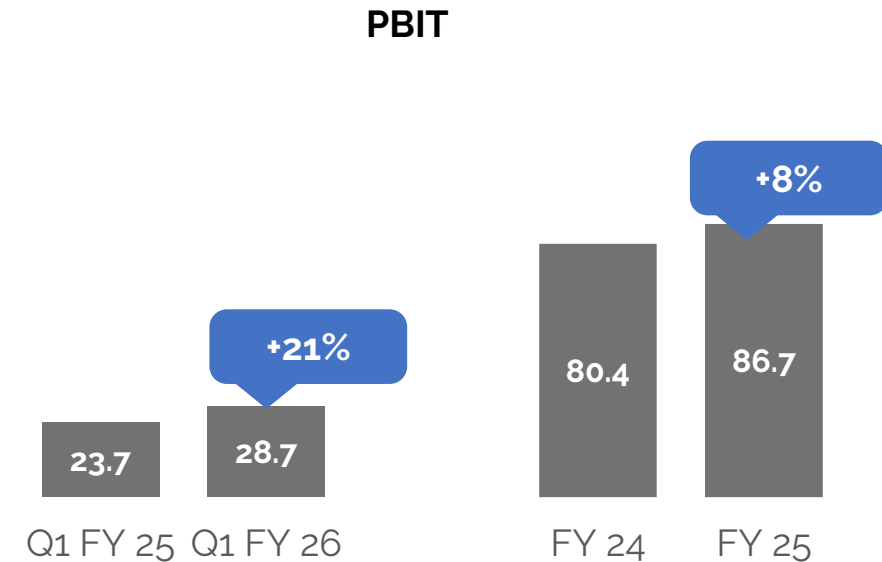
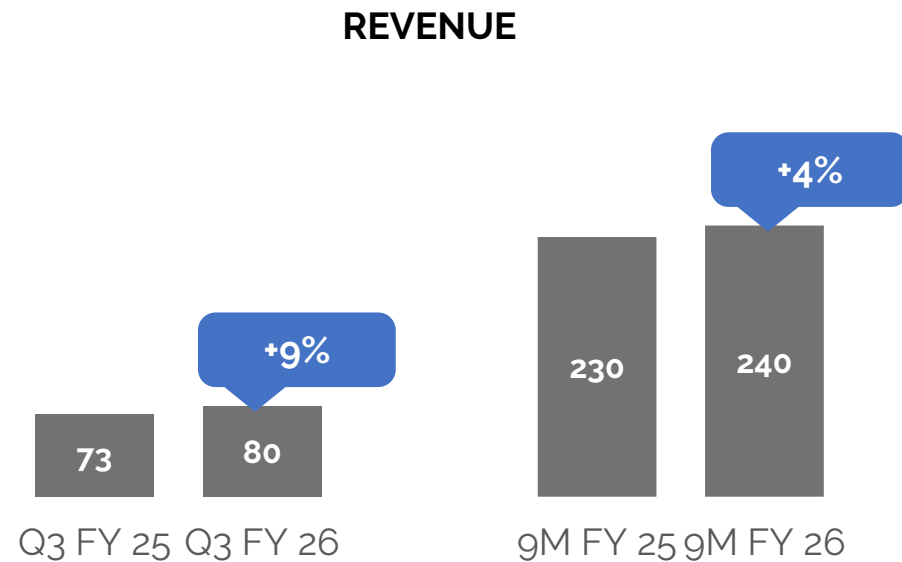
Order Booking CAGR of 25% p.a. between FY 20-25



POWER TRANSMISSION: IMPACTED BY POSTPONEMENT OF ORDER EXECUTION



₹ Crore

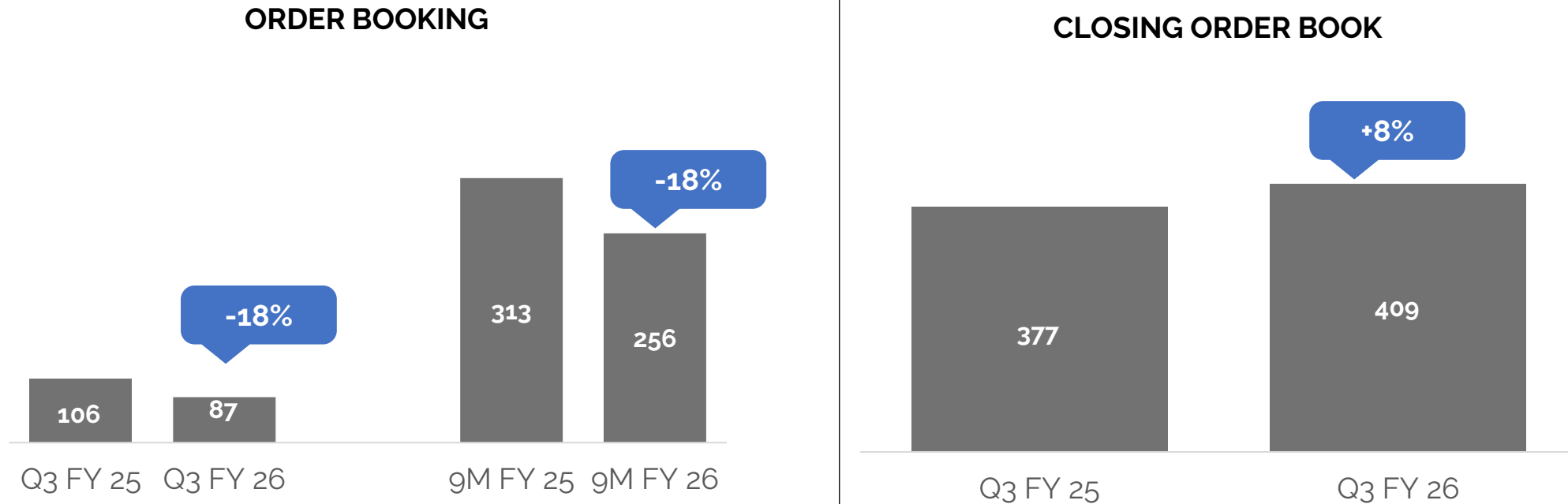


- Despite a tough operating environment and after absorbing incremental costs relating to capacity increase, PBT margins improved by ~90bps YoY on the back of increased gross margins, favorable product mix and strong focus on cost optimization.
- The work in the upcoming defense facility is proceeding as per the plan. We have recently commissioned CNC Lathe machine and commissioning of the rest of the machines and site development work is happening as per initial plan.

POWER TRANSMISSION: RECORD CLOSING ORDER BOOK



₹ Crore



- Significant uptick in our inquiry levels (+75% for 9MFY26 vs same period last year) driven by strong growth across segments. Accordingly, we are hopeful of improved order booking in the coming quarters.
- We continue to secure repeat orders from marquee customers, highlighting our strong relationships with key clients.
- During the quarter, we continued to focus on building the brand with participation in key exhibitions across the world.

POWER TRANSMISSION BUSINESS INITIATIVES



**GEARING
FOR FUTURE
GROWTH**

The Power Transmission business is executing capacity additions that would take the Gears capacity (not including Defence) to ₹700 crore by September 2026.

Investments towards new bay (grinder/ hobber/ equipment) for both power transmission & defence products

Expansions include setting up dedicated Aftermarket bay at existing facility

Expansions include setting up a new multi-modal facility, dedicated to Defence products






WATER SOLUTIONS

OUR WATER BUSINESS PROFILE



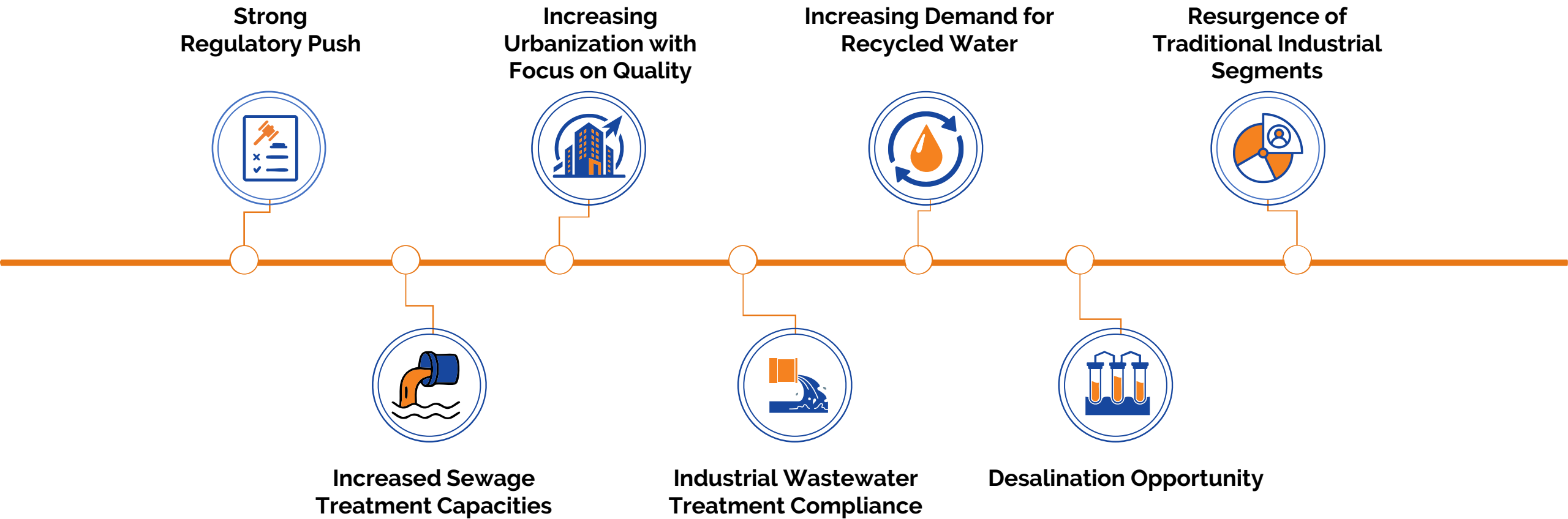
- A water solutions platform, with capabilities across the water and wastewater treatment value chain – EPC projects, products, solutions, concessions and O&M
- The division has been operating for **40+ years**, with a history of inhouse product development, relationships with key Indian institutions and global partnerships

Business Highlights	12,000+ MLD Wastewater treated	100+ Projects executed	1,500+ Pan-India Installations
Key Offerings	 Wastewater Treatment <ul style="list-style-type: none">• Municipal sewage• Industrial effluent• Sludge treatment• Biogas handling	 Water Treatment <ul style="list-style-type: none">• Municipal water• Sea water• Industrial process water• High purity water• Intake works	 Water Recycle, ZLD & Desalination <ul style="list-style-type: none">• Municipal sewage recycling• Industrial wastewater recycling• Water desalination

OUR WATER BUSINESS HIGHLIGHTS

- **Offers a complete range** of water & wastewater treatment solutions to both industrial & municipal segments in EPC and PPP models
- Undertakes **specialized projects** across desalination, recycling, ZLD and utility management for water & sewerage networks
- **Recurring revenue streams** via long-term O&M contracts
- **Key Project Offerings:**
 - EPC: End to End Turnkey offerings (100+ projects)
 - DBO: EPC and operational management (60+ projects)
 - PPP: Portfolio of 2 HAM projects operational
- **Key Industries:** Municipal STP/WTP, Power, Oil & Gas, Chemicals, Textiles, Steel, Non-ferrous and Desalination Industries
- **Key Regions:** India, SAARC, Middle East, Europe and Africa
- **Inhouse manufacturing** capacity in NCR for specific equipment manufacturing

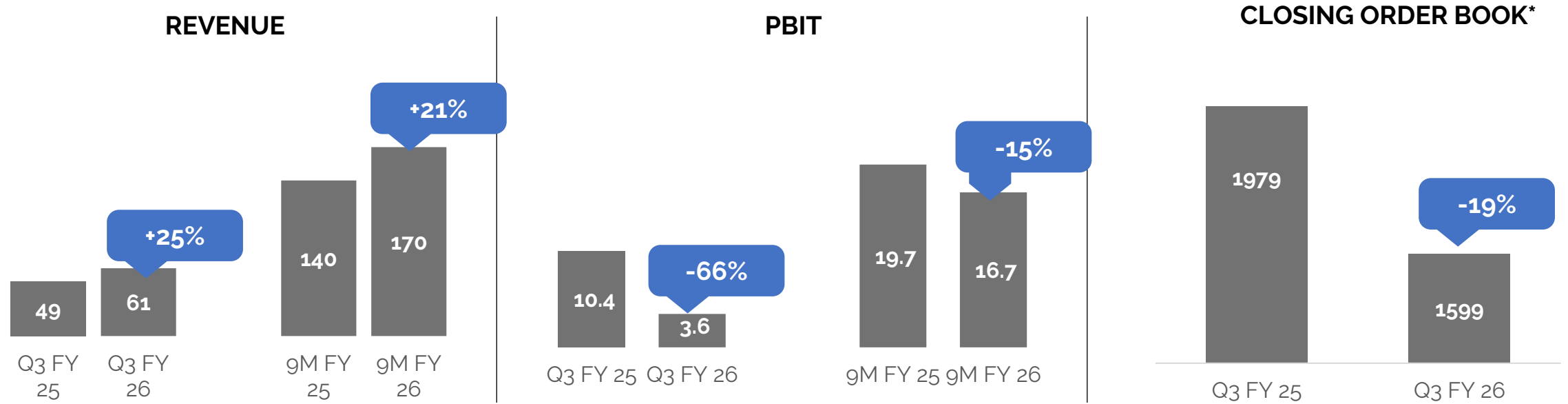
PROMISING LONG-TERM GROWTH OUTLOOK FOR WATER TREATMENT IN INDIA



WATER: HEALTHY CLOSING ORDER BOOK



₹ Crore



- The outstanding order book as on December 31, 2025 stood at ₹ 1,599 crore, which includes ₹ 1,087 crore towards O&M contracts for a longer period of time.

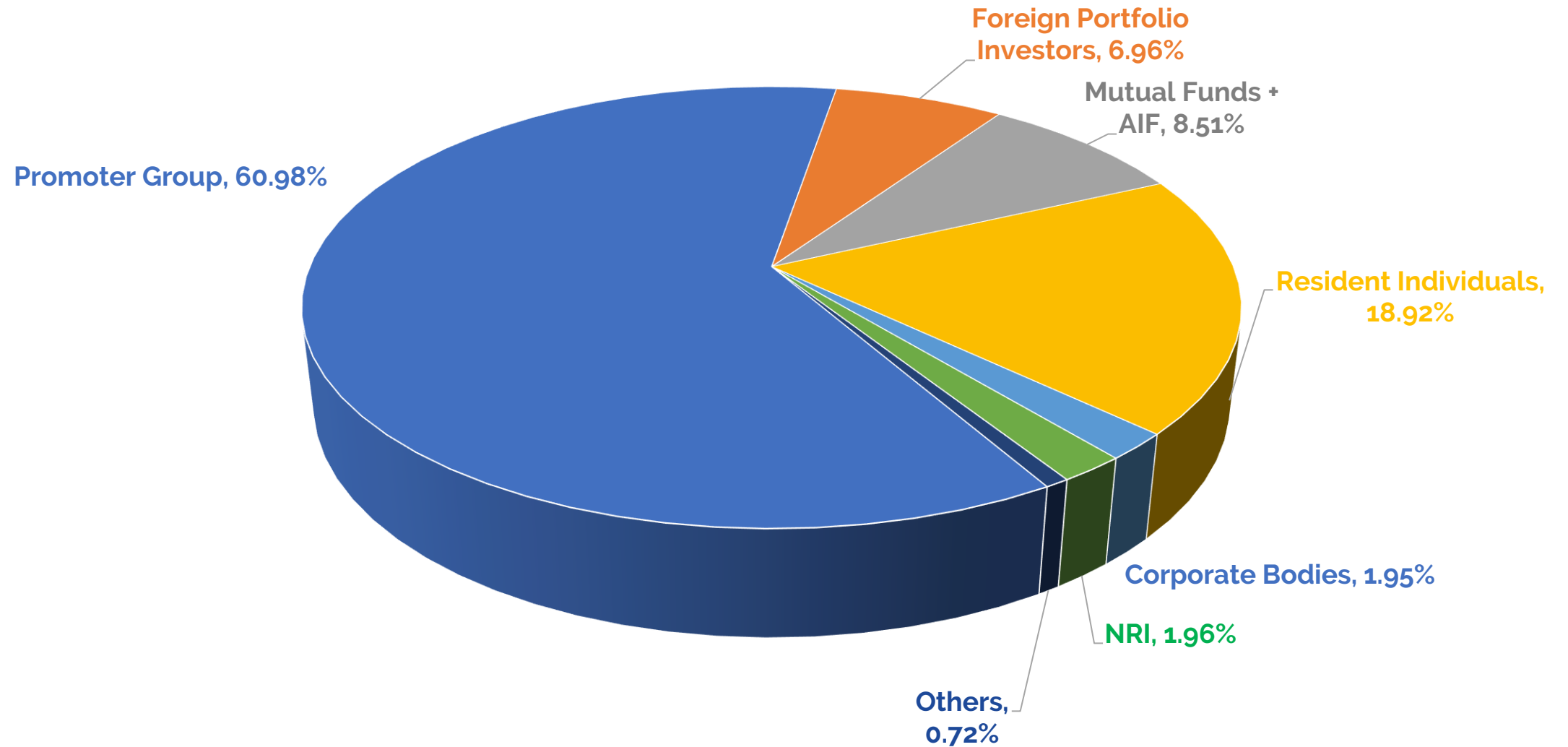
Note: These results are based on consolidated results including wholly owned SPVs executing (i) Mathura PPP/HAM Project awarded by UP Jal Nigam, funded by National Mission of Clean Ganga (NMCG) under Namami Gange Programme and (ii) Pali ZLD Pvt. Ltd.

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



SHAREHOLDING PATTERN

SHAREHOLDING PATTERN



Note: As at end of the quarter ending December 31, 2025. Others comprise of Clearing members, HUF, Trust, IEPF, Key Managerial Personnel, Banks, NBFCs, Insurance Companies, etc.



ANNEXURES

RATIONALE FOR TEIL AMALGAMATION WITH SSEL & SWAP RATIO



Synergies

The proposed amalgamation will create and provide operational synergies, economies of scale, optimum utilization of resources, simplification of business processes, elimination of duplication and rationalization of administrative expenses, which will lead to savings in the costs

Reducing compliance related costs

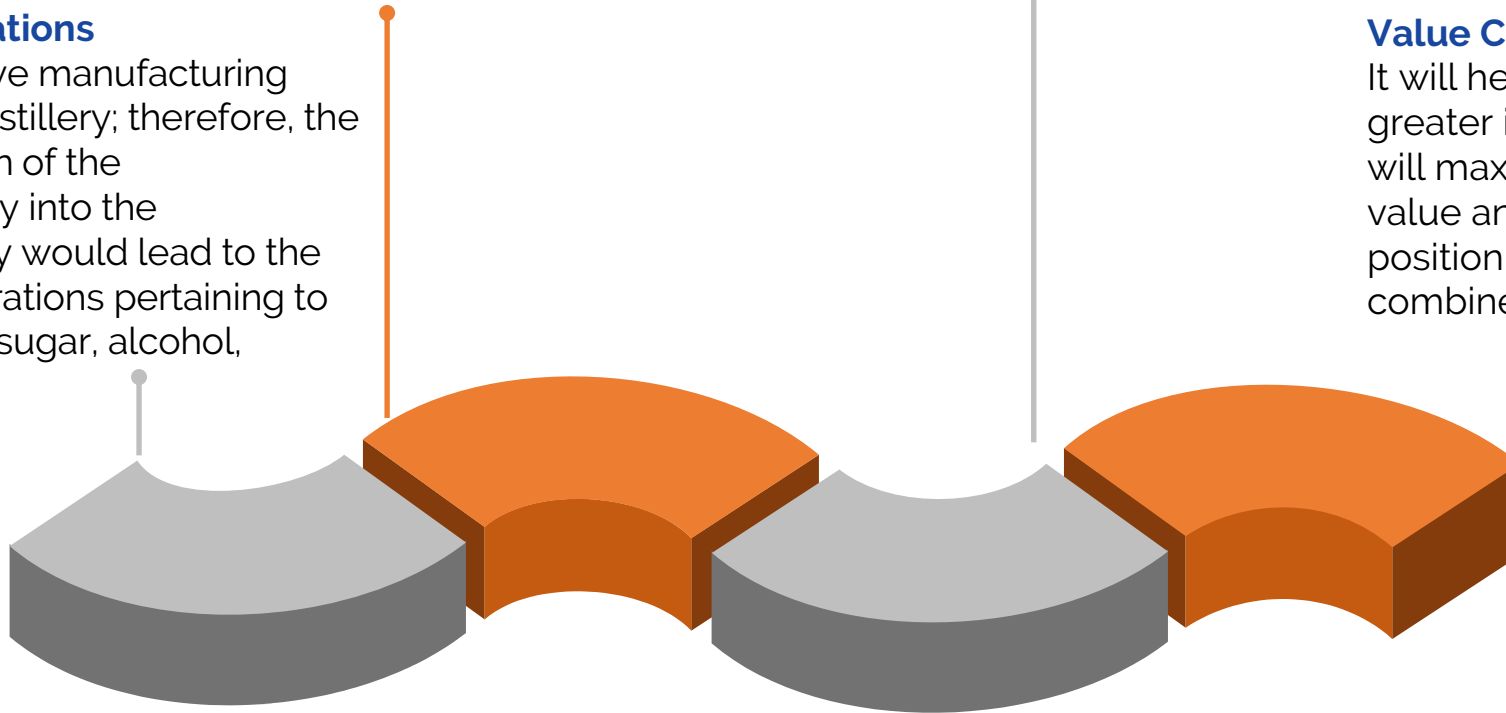
It will result in reduction of multiplicity of entities, thereby reducing compliance cost of multiple entities viz., statutory filings, regulatory compliances, labour law/ establishment related compliances

Consolidation of Operations

Both the companies have manufacturing verticals of sugar and distillery; therefore, the proposed amalgamation of the Amalgamating Company into the Amalgamated Company would lead to the consolidation of all operations pertaining to the manufacture of the sugar, alcohol, ethanol in one entity

Value Creation

It will help in achieving consolidation, greater integration and flexibility that will maximize overall shareholder's value and improve the competitive position and negotiating power of the combined entity



- (A) TEIL will issue 100 equity shares of face value of INR 1 each to shareholders of SSEL for every 137 equity shares held in SSEL of face value of INR 10 each
- (B) Shareholding held by TEIL in SSEL (i.e. SSEL Promoter Shareholding) shall get cancelled pursuant to the Scheme

RATIONALE FOR DEMERGER OF POWER TRANSMISSION BUSINESS & RATIO OF ISSUE OF EQUITY SHARES BY TPTL



Sharpened Focus

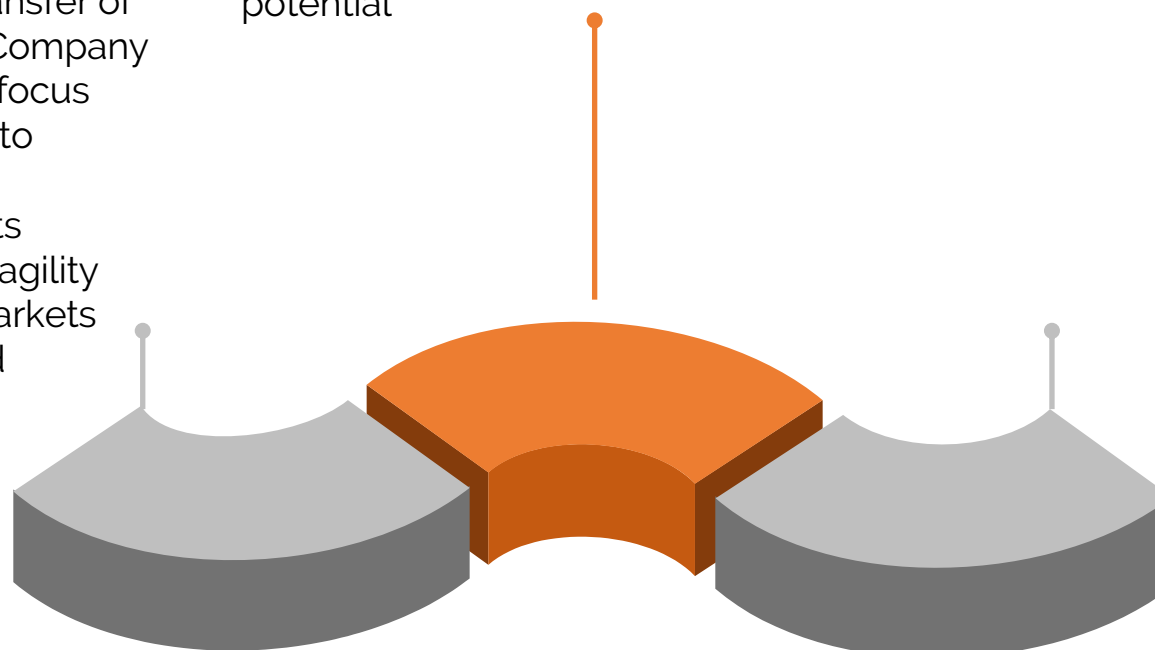
The PTB and the Residual Business (*defined in the Scheme*) address different market segments with unique opportunities and dynamics in terms of business strategy, customer set, geographic focus, competition, capabilities set, talent needs and distinct capital requirements. The transfer of the PTB Undertaking into the Resulting Company will enable each business to sharpen its focus and organize its activities and resources to improve its offerings to their respective customers. This would help to improve its competitiveness, operational efficiency, agility and strengthen its position in relevant markets resulting in more sustainable growth and competitive advantage

Competitive Position and Market Penetration

PTB has attained a significant size, scale and has a large headroom for growth in its market. As PTB is entering the next phase of growth, the transfer and vesting of the PTB Undertaking into the Resulting Company pursuant to this Scheme would result in focused management attention and efficient administration to maximize its potential

Value Unlocking

Further, as PTB has separate growth trajectories, risk profile and capital requirement, the segregation of the PTB Undertaking and the Residual Business will enable independent value discovery and lead to unlocking of value for each business



TPTL will issue 1 equity share of face value INR 2 each to shareholders of TEIL for every 3 equity shares of face value INR 1 each held in TEIL, provided that the Existing Equity Shares held by TEIL shall continue to be held by TEIL in TPTL.

CHRONOLOGICAL TRANSACTION MILESTONES

- Approval of the Board of Directors on recommendation of Audit Committee & Independent Directors to the Scheme
- Filing of Application with Stock Exchanges for No Objection
- Filing the Scheme along with Application with NCLT for issuance of summons for directions on convening/ conducting/ dispensing meetings of shareholders and creditors; Hearing and receipt of the NCLT order
- Meetings of shareholders & creditors (where required)
- Filing of petition with NCLT for sanction of the Scheme
- Listing of matter before NCLT and Issuing of Notices to relevant statutory authorities and publication in the newspapers
- Filing of replies/NOC by the relevant statutory authorities
- Final hearing of NCLT for approval of Scheme
- Filing of NCLT order with Registrar of Companies
- Filing of Listing Application with the Stock Exchanges for listing and trading of shares allotted pursuant to the Scheme
- Listing and Trading of Equity shares of Resulting Company and new shares of Amalgamated Company

[Kindly note that these consist of only the key steps of the process involved in the Scheme, and is not exhaustive in nature]

INVESTOR CONTACT



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ENGINEERING**

SAFE HARBOUR/LEGAL DISCLAIMER

Some of the statements in this presentation that are not historical facts are forward looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate.

These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.

Further, this presentation may make references to reports and publications available in the public domain. Triveni Engineering & Industries Ltd. makes no representation as to their accuracy or that the company subscribes to those views / findings.

COMMONLY USED TERMS

Term	Definition
AGMA	American Gear Manufacturers Association (AGMA)
Alcohol	Colourless liquid produced by natural fermentation of sugary feedstocks and used as an intoxicating constituent of potable spirits, industrial solvent and as fuel
API	American Petroleum Institute
ASP	Activated Sludge Process
Bagasse	Cane fibre leaving cane mill after extraction of juice
B-Heavy Molasses	These are molasses produced from 2nd stage (B-masseccuite) pan boiling during production of sugar
Bio-ethanol	Ethanol used for blending in low concentration in gasoline
BNR	Biological Nutrient Removal
BOD	Biological oxygen demand
Cane development	Activities for improving quality and quantity of cane in sugarcane command area of factory
Cane yield	Cane produced per acre/hectare
C-Heavy Molasses	Also known as final molasses, blackstrap molasses, treacle. This is the end by-product of the processing in the sugar factory.
COD	Chemical oxygen demand
Co-product	Products of the sugar industry essentially e.g. bagasse, press cake, molasses, simultaneously produced during sugar production
Co-generation	Production of electricity and usable steam in same plant
CSR	Corporate Social Responsibility
DDGS	Distillers Dried Grain Solubles. A co-product of a grain ethanol facility which contains higher protein and is sold as an animal feed, poultry and swine feed.

COMMONLY USED TERMS

Term	Definition
Denatured spirit	Ethanol that has additives to make it poisonous, bad tasting, foul smelling or nauseating to discourage its recreational consumption.
Distillation	Process of separating alcohol from water via evaporation and condensation
EBP	Ethanol Blended Petrol. The EBP programme seeks to achieve blending of ethanol with petrol with a view to reducing pollution, conserve foreign exchange and increase value addition in the sugar industry enabling them to clear cane price arrears of farmers.
EHS	Environment, Health & Safety
ENA	Extra Neutral Alcohol. Colourless food grade alcohol without any impurity, used in alcoholic beverages.
Fly ash	Fine solid particles of ashes, dust and soot carried out from burning fuel
Grain distillery	Distillery producing Ethanol / Alcohol using grain as a feedstock. Starch available in grain is converted with enzymes to sugar and fermented with yeast to produce grain alcohol
GTG	Gas Turbine Generator
HAM	Hybrid Annuity Model
ID-FD	Induced Draft/Forced Draft
IMIL	Indian Made Indian Liquor
MBBR	Moving Bed Biofilm Reactor
MEE	Multi Effect Evaporator
MoEF & CC	Ministry of Environment, Forests & Climate Change
Molasses	A co-product/by-product of sugar manufacturing process used mainly for ethanol production

COMMONLY USED TERMS

Term	Definition
Multi-feed distillery	Distillery producing Ethanol / Alcohol using various feedstocks such as sugarcane juice/syrup, B-Heavy molasses, C-Heavy molasses, grains such as maize, surplus rice, broken rice and other damaged food grains
NGT	National Green Tribunal
O&M	Operations & Maintenance
OMC	Oil Marketing Companies
Potable alcohol	Highly purified alcohol with very neutral odor and taste
Rectified spirit	Alcohol of 95 concentration which is used for Industrial purpose as well as for manufacturing Potable Alcohol & Ethanol
RO	Reverse Osmosis
SBR	Sequencing Batch Reactor
SLOP	Slop is the concentrated spent-wash which is an effluent generated during alcohol manufacturing in distilleries, which is used as fuel in incineration boilers
Steam cycle	A process in which steam is generated in a boiler, produced steam is expanded through a turbine to extract mechanical work, steam is condensed into water and water is feed to the boiler to produce steam.
STG	Steam Turbine Generator
STP	Sewage Treatment Plant
Sugarcane juice	Juice obtained from sugarcane after crushing it in mills
Sugarcane syrup	Sugar solutions of higher concentration obtained after evaporating water of juice in evaporators
WTP	Water Treatment Plant
ZLD	Zero Liquid Discharge

