Regd. Office : Deoband, Distt. Saharanpur, Uttar Pradesh 247 554 Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, U.P - 201 301 CIN : L15421UP1932PLC022174

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2020

(₹ in lakhs, except per share data)

| | | 3 Months ended | | Year ended | | |
|---|-----------------------------|----------------|-----------------------------|-------------|----------------------|--|
| | 31-Mar-2020 | 3 Months ended | 31-Mar-2019 | 31-Mar-2020 | ended 31-Mar-2019 | |
| Particulars | (Audited) (refer note 8) | (Unaudited) | (Audited) (refer note 8) | (Audited) | (Audited) | |
| 1 Revenue from operations | 148857 | 106502 | 85435 | 442357 | 315156 | |
| 2 Other income | 771 | 1030 | 438 | 4007 | 6764 | |
| Total income | 149628 | 107532 | 85873 | 446364 | 321920 | |
| 3 Expenses | | | | | | |
| (a) Cost of materials consumed | 142276 | 91169 | 136101 | 301068 | 275190 | |
| (b) Purchases of stock-in-trade | 662 | 817 | 631 | 2229 | 1925 | |
| (c) Changes in inventories of finished goods, stock-in-trade and work-in- progress | (32227) | (10525) | (81817) | 21883 | (53982) | |
| (d) Employee benefits expense | 7581 | 6335 | 6407 | 25498 | 22387 | |
| (e) Finance costs | 1509 | 1402 | 2570 | 7932 | 6799 | |
| (f) Depreciation and amortisation expense | 1856 | 1929 | 1418 | 7489 | 5695 | |
| (g) Other expenses | 12371 | 10234 | 12389 | 38403 | 38732 | |
| Total expenses | 134028 | 101361 | 77699 | 404502 | 296746 | |
| 4 Profit/(loss) from continuing operations before exceptional items and tax | 15600 | 6171 | 8174 | 41862 | 25174 | |
| 5 Exceptional items (net) - income/(expense) | 282 | - | 2035 | 282 | 2035 | |
| 6 Profit/(loss) from continuing operations before tax | 15882 | 6171 | 10209 | 42144 | 27209 | |
| 7 Tax expense | | | | | | |
| (a) Current tax | 2905 | 1075 | 1964 | 7634 | 6013 | |
| (b) Deferred tax | (1735) | 973 | (1011) | 1762 | (860) | |
| Total tax expense | 1170 | 2048 | 953 | 9396 | 5153 | |
| 8 Profit/(loss) from continuing operations after tax | 14712 | 4123 | 9256 | 32748 | 22056 | |
| 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 | 14712 | 4123 | 9256 | 32748 | 22056 | |
| 13 Other comprehensive income | | | | | | |
| A (i) Items that will not be reclassified to profit or loss | (148) | - | (211) | (148) | (211) | |
| A (ii) Income tax relating to items that will not be reclassified to profit or loss | (52) | - | (74) | (52) | (74) | |
| B (i) Items that will be reclassified to profit or loss | - | - | - | - | - | |
| B (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | |
| Other comprehensive income for the period, net of tax | (96) | - | (137) | (96) | (137) | |
| 14 Total comprehensive income for the period | 14616 | 4123 | 9119 | 32652 | 21919 | |
| 15 Paid up Equity Share Capital (face value ₹ 1/-) | 2479 | 2479 | 2579 | 2479 | 2579 | |
| 16 Other Equity | | | | 124586 | 105249 | |
| 17 Earnings / (loss) per share of $₹$ 1/- each (not annualised) | | | | | | |
| (a) Basic (in ₹) | 5.93 | 1.66 | 3.59 | 13.01 | 8.55 | |
| (b) Diluted (in ₹) | 5.93 | 1.66 | 3.59 | 13.01 | 8.55 | |

See accompanying notes to the standalone financial results

Standalone Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended March 31, 2020

| Particulars31-Mar-2020 (Audited) (refer note 8)1Segment Revenue (a) Sugar Businesses Sugar137119 Co-GenerationCo-Generation8285 9907Distillery9907(b) Engineering Businesses Gears3403 9080Water2368Total Segment revenue21305Total Revenue from operations1488572< Segment Results (a) Sugar Businesses Sugar13477 Co-GenerationCo-Genering Businesses Gears910 21305Sugar13477 Co-Generation2646 1640Distillery1303(c) Others303(d) Sugar Businesses Gears910 293Sugar137763(b) Engineering Businesses Gears910 293Uwater39313033(c) Others(37)Total Segment results19029Less :19029Less :1509(i) Finance costs1509(ii) Other unallocable expenditure net of unallocable income1920(iii) Other unallocable expenditure net of unallocable income1920Total Profit /(loss) before tax15882 | 3 Months ended 31-Dec-2019 (Unaudited) 93999 5830 10144 109973 4509 6630 11139 2262 123374 16872 106502 2017 1721 2317 6055 1726 269 1995 222 8072 | 31-Mar-2019 (Audited) (refer note 8) 666789 9232 5018 81039 4115 8904 4115 8904 10369 3076 3076 10369 3191 4697 3076 10964 1237 751 1988 | Year of 31-Mar-2020 (Audited) 385811 18307 39117 443235 15422 29287 44709 8071 496015 53658 442357 30253 5324 11055 46632 4854 1349 6203 (47) | ended 31-Mar-2019 (Audited) 253100 20279 21398 294777 13308 24915 38223 6200 339200 24044 315156 7921 9111 13271 30303 3814 733 4547 7 34857 |
|---|--|---|--|--|
| Particulars (Audited) (refer note 8) 1 Segment Revenue (Audited) (refer note 8) 1 Sugar Businesses 137119 Co-Generation 8285 Distillery 9907 155311 (b) Engineering Businesses 3403 Water 9080 12483 (c) Others 2368 Total Segment revenue 1170162 Less : Inter segment revenue 21305 Total Revenue from operations 148857 2 Segment Results 13477 (a) Sugar Businesses 910 Sugar 13477 Co-Generation 2646 Distillery 1640 Water 393 Water 393 Gears 910 Water 393 Gears 910 Water 393 (c) Others (37) Total Segment results 19029 Less : () (i) Finance costs 1509 (ii) Other unallocable expenditure net of unallocable income 1922 Les | (Unaudited) 93999 5830 10144 109973 4509 6630 11139 2262 123374 16872 106502 2017 1721 2317 6055 1726 269 1995 222 8072 | (Audited) (refer note 8) 666789 9232 5018 81039 4115 8904 13019 1746 95804 10369 85435 3191 4697 3076 10964 1237 751 1988 55 | (Audited) 385811 18307 39117 443235 15422 29287 44709 8071 496015 53658 442357 30253 5324 11055 46632 4854 1349 6203 (47) | (Audited) 253100 20279 21398 294777 13308 24915 38223 6200 339200 24044 315156 7921 9111 13271 30303 3814 733 4547 7 |
| isegment Revenue (a) Sugar Businesses Sugar 137119 Co-Generation 8285 Distillery 9907 155311 (b) (b) Engineering Businesses Gears 3403 Water 9080 12483 (c) (c) Others 2368 Total Segment revenue 1170162 Less: Inter segment revenue 21305 Total Revenue from operations 148857 2 Segment Results (a) (a) Sugar Businesses 13477 Sugar 134477 2646 Distillery 1640 148057 2 Segment Results (a) 147763 (b) Engineering Businesses 910 14763 Gears 910 1303 1303 (c) Others (37) 1303 (c) Others (37) 1303 (c) Others 1509 (282) (ii) Finance costs 1509 (ii) < | 93999 5830 10144 109973 4509 6630 11139 2262 123374 16872 106502 2017 1721 2317 6055 1726 269 1995 222 8072 | (refer note 8) 666789 9232 5018 81039 4115 8904 13019 1746 95804 10369 85435 3191 4697 3076 10964 1237 751 1988 5 | 385811 18307 39117 443235 15422 29287 44709 8071 496015 53658 442357 442357 30253 53658 442357 30253 5324 11055 46632 4854 1349 6203 (47) | 253100 20279 21398 294777 13308 24915 38223 6200 24044 315156 7921 9111 13271 30303 3814 733 4547 7 |
| 1 Segment Revenue 1 (a) Sugar Businesses 137119 Co-Generation 8285 Distillery 9907 155311 (b) Engineering Businesses Gears 3403 Water 9080 12483 (c) Others 2368 12483 (c) Others 2368 Total Segment revenue 1170162 Less: Inter segment revenue 21305 Total Revenue from operations 148857 2 Segment Results 13477 (a) Sugar Businesses 134477 Sugar 134377 Co-Generation 2646 Distillery 1640 1910 17763 (b) Engineering Businesses 910 Gears 910 Water 393 13003 (c) Others (37) Total Segment results 19029 Less: 1509 (i) Finance costs 1509 (ii) Cher unallocable expenditure net of unallocable income 1920 Total Profit /(toss) before tax 15882 <th>5830 10144 109973 4509 6630 11139 2262 123374 16872 106502 2017 1721 2317 6055 1726 269 1995 222 8072</th> <th>66789 9232 5018 81039 4115 8904 13019 1746 95804 10369 85435 3191 4697 3076 10964 1237 751 1988 5</th> <th>18307 39117 443235 15422 29287 44709 8071 496015 53658 442357 30253 5324 11055 46632 4854 1349 6203 (47)</th> <th>20279 21398 294777 13308 24915 38223 6200 339200 24044 315156 7921 9111 13271 30303 3814 733 4547</th> | 5830 10144 109973 4509 6630 11139 2262 123374 16872 106502 2017 1721 2317 6055 1726 269 1995 222 8072 | 66789 9232 5018 81039 4115 8904 13019 1746 95804 10369 85435 3191 4697 3076 10964 1237 751 1988 5 | 18307 39117 443235 15422 29287 44709 8071 496015 53658 442357 30253 5324 11055 46632 4854 1349 6203 (47) | 20279 21398 294777 13308 24915 38223 6200 339200 24044 315156 7921 9111 13271 30303 3814 733 4547 |
| (a) Sugar Businesses137119Co-Generation8285Distillery9907(b) Engineering Businesses3403Gears3403Water2368Total Segment revenue170162Less : Inter segment revenue21305Total Revenue from operations1488572 Segment Results13477(a) Sugar Businesses13477Sugar2646Distillery1640Vater393(b) Engineering Businesses910Sugar137763(c) Others(37)Total Segment revults19029Less :19029Less :1509(i) Finance costs1509(ii) Finance costs1509(iii) Cother unallocable expenditure net of unallocable income1920Total Profit /(toss) before tax15882 | 5830 10144 109973 4509 6630 11139 2262 123374 16872 106502 2017 1721 2317 6055 1726 269 1995 222 8072 | 9232 5018 81039 4115 8904 13019 1746 95804 10369 85435 3191 4697 3076 10964 1237 751 1988 5 | 18307 39117 443235 15422 29287 44709 8071 496015 53658 442357 30253 5324 11055 46632 4854 1349 6203 (47) | 2027/ 2139/ 294777 3822 6200 339200 2404/ 31515 792 911 13277 30300 3814 733 4547 |
| Sugar 137119 Co-Generation 8285 Distillery 9907 Instruction 1155311 (b) Engineering Businesses 3403 Gears 3403 Water 2088 Co-Others 2368 Total Segment revenue 170162 Less : Inter segment revenue 21305 Total Revenue from operations 148857 2 Segment Results 13477 (a) Sugar Businesses 13477 Sugar 13477 Co-Generation 2646 Distillery 1640 Water 393 (b) Engineering Businesses 910 Water 393 Instruction 2646 Distillery 1640 Uster 393 (c) Others (37) Total Segment results 1303 (c) Others (37) Total Segment results 19029 Less : (i) Finance costs 1509 (ii) Exceptional items (net) - (income)/expense (282) (iiii) Other unallocable ex | 5830 10144 109973 4509 6630 11139 2262 123374 16872 106502 2017 1721 2317 6055 1726 269 1995 222 8072 | 9232 5018 81039 4115 8904 13019 1746 95804 10369 85435 3191 4697 3076 10964 1237 751 1988 5 | 18307 39117 443235 15422 29287 44709 8071 496015 53658 442357 30253 5324 11055 46632 4854 1349 6203 (47) | 2027/ 2139/ 294777 3822 6200 339200 2404/ 31515 792 911 13277 30300 3814 733 4547 |
| Co-Generation 8285 Distillery 9907 155311 (b) Engineering Businesses Gears 3403 Water 39080 12483 (c) Others 2368 Total Segment revenue 170162 Less : Inter segment revenue 21305 Total Revenue from operations 148857 2 Segment Results (a) Sugar Businesses Sugar 13477 Co-Generation 2646 Distillery 1640 17763 (b) Engineering Businesses Gears 910 Water 393 1303 (c) Others (37) Total Segment results 19029 Less : (i) Finance costs (37) Total Segment results (1509 (ii) Exceptional items (net) - (income)/expense (282) (iii) Other unallocable expenditure net of unallocable income 1920 Total Profit /(loss) before tax 15882 | 5830 10144 109973 4509 6630 11139 2262 123374 16872 106502 2017 1721 2317 6055 1726 269 1995 222 8072 | 9232 5018 81039 4115 8904 13019 1746 95804 10369 85435 3191 4697 3076 10964 1237 751 1988 5 | 18307 39117 443235 15422 29287 44709 8071 496015 53658 442357 30253 5324 11055 46632 4854 1349 6203 (47) | 2027 2139 29477 3302 2491 3822 620 33920 2404 31515 792 911 1327 3030 3814 73 454 |
| Distillery 9907 155311 (b) Engineering Businesses Gears 3403 Water 9080 12483 (c) Others 2368 Total Segment revenue 170162 Less : Inter segment revenue 21305 Total Revenue from operations 148857 2 Segment Results (a) Sugar Businesses Sugar 13477 Co-Generation 2646 Distillery 1040 17763 (b) Engineering Businesses Gears 910 Water 393 (c) Others (37) Total Segment results 19029 Less : (i) Finance costs (37) Total Segment results (net) - (income)/expense (282) (ii) Other unallocable expenditure net of unallocable income 1920 Total Profit /(loss) before tax 15882 | 10144 109973 4509 6630 11139 2262 123374 16872 106502 2017 1721 2317 6055 1726 269 1995 222 8072 | 5018 81039 4115 8904 13019 1746 95804 10369 85435 3191 4697 3076 10964 1237 751 1988 5 | 443235 15422 29287 44709 8071 496015 53658 442357 30253 5324 11055 46632 4854 1349 6203 (47) | 29477 1330 2491 3822 620 33920 2404 31515 792 911 1327 3030 381 73 454 |
| (b) Engineering Businesses Gears Water3403 3403 9080(c) Others2368Total Segment revenue170162Less : Inter segment revenue21305Total Revenue from operations1488572 Segment Results (a) Sugar Businesses Sugar Co-Generation Distillery13477Co-Generation Distillery2646Distillery164017763117763(b) Engineering Businesses Gears Water910Water3931303 (c) Others(37)Total Segment results19029Less : (i) Finance costs (ii) Exceptional items (net) - (income)/expense (iii) Other unallocable expenditure net of unallocable income1920Total Profit /(loss) before tax15882 | 4509 6630 11139 2262 123374 16872 106502 2017 1721 2317 6055 1726 269 1995 22 8072 | 4115 8904 13019 1746 95804 10369 85435 3191 4697 3076 10964 1237 751 1988 5 | 15422 29287 44709 8071 496015 53658 442357 30253 5324 11055 46632 4854 1349 6203 (47) | 13300 2491; 3822; 6200 2404; 339200 2404; 31515; 792; 911; 1327; 30300; 3814; 73; 454; |
| Gears3403Water908012483(c) Others23682368Total Segment revenue21305Total Revenue from operations1488572 Segment Results148857(a) Sugar Businesses148857Sugar2646Distillery1640177631910Water3931303(c) Others(c) Others(37)Total Segment results19029Less :(i) Finance costs(i) Finance costs1509(ii) Exceptional items (net) - (income)/expense(282)(iii) Other unallocable expenditure net of unallocable income1920Total Profit/(loss) before tax15882 | 6630 11139 2262 123374 16872 106502 2017 1721 2317 6055 1726 269 1995 222 8072 | 8904 13019 1746 95804 10369 85435 3191 4697 3076 10964 1237 751 1988 5 | 29287 44709 8071 496015 53658 442357 30253 5324 11055 46632 4854 1349 6203 (47) | 2491: 3822: 6200 2404 315150 792: 911: 1327 30300 3814 73: 454: |
| Water 9080 12483 (c) Others 2368 Total Segment revenue 170162 Less : Inter segment revenue 21305 Total Revenue from operations 148857 2 Segment Results 148857 (a) Sugar Businesses 148857 Sugar 2646 Distillery 1640 177763 1303 (b) Engineering Businesses 910 Water 393 13033 (c) Others (37) Total Segment results 19029 Less : (i) Finance costs 1509 (ii) Exceptional items (net) - (income)/expense (282) (iii) Other unallocable expenditure net of unallocable income 1920 Total Profit /(loss) before tax 15882 | 6630 11139 2262 123374 16872 106502 2017 1721 2317 6055 1726 269 1995 222 8072 | 8904 13019 1746 95804 10369 85435 3191 4697 3076 10964 1237 751 1988 5 | 29287 44709 8071 496015 53658 442357 30253 5324 11055 46632 4854 1349 6203 (47) | 2491; 3822; 6200 24044 315156 792; 911; 1327; 30300 3814 73; 454; |
| 12483(c) Others12368Total Segment revenue170162Less : Inter segment revenue21305Total Revenue from operations1488572 Segment Results148857(a) Sugar Businesses148857Sugar2646Distillery1640Distillery1640Water3931303(c) Others(c) Others(37)Total Segment results19029Less :(i) Finance costs(i) Finance costs1509(ii) Other unallocable expenditure net of unallocable income1920Total Profit /(loss) before tax15882 | 11139 2262 123374 16872 106502 2017 1721 2317 6055 1726 269 1995 22 8072 | 13019 1746 95804 10369 85435 3191 4697 3076 10964 1237 751 1988 5 | 44709 8071 496015 53658 442357 30253 5324 11055 46632 4854 1349 6203 (47) | 3822 620 2404 31515 792 911 1327 3030 3814 73 454 |
| (c) Others2368Total Segment revenue170162Less : Inter segment revenue21305Total Revenue from operations1488572 Segment Results148857(a) Sugar Businesses2646Distillery1640Distillery1640Water3931303(c) Others(c) Others(37)Total Segment results19029Less :(i) Finance costs(i) Finance costs1509(ii) Other unallocable expenditure net of unallocable income1920Total Profit /(loss) before tax15882 | 2262 123374 16872 106502 2017 1721 2317 6055 1726 269 1995 222 8072 | 1746 95804 10369 85435 3191 4697 3076 10964 1237 751 1988 5 | 8071 496015 53658 442357 30253 5324 11055 46632 4854 1349 6203 (47) | 620 33920 2404 31515 792 911 1327 3030 381- 73 454 |
| Total Segment revenue 170162 Less : Inter segment revenue 21305 Total Revenue from operations 148857 2 Segment Results (a) Sugar Businesses Sugar Co-Generation Distillery 1640 17763 (b) Engineering Businesses Gears 910 Water 393 1303 (c) Others (a) Finance costs (b) Finance costs (c) Other unallocable expenditure net of unallocable income 19029 Less : (i) Finance costs (ii) Other unallocable expenditure net of unallocable income 1920 Total Profit /(loss) before tax | 123374 16872 106502 2017 1721 2317 6055 1726 269 1995 22 8072 | 95804 10369 85435 3191 4697 3076 10964 1237 751 1988 5 | 496015 53658 442357 30253 5324 11055 46632 4854 1349 6203 (47) | 33920 2404 31515 792 911 1327 3030 381 73 454 |
| Less : Inter segment revenue 21305 Total Revenue from operations 148857 2 Segment Results (a) Sugar Businesses Sugar Co-Generation Distillery 1640 17763 (b) Engineering Businesses Gears Gears Mater 393 1303 (c) Others (a) Finance costs (b) Finance costs (c) Finance costs (c) Finance costs (c) Finance costs (c) Other unallocable expenditure net of unallocable income 19029 Less : (c) Other unallocable expenditure net of unallocable income (c) Total Profit /(loss) before tax 15882 | 16872 106502 2017 1721 2317 6055 1726 269 1995 22 8072 | 10369 85435 3191 4697 3076 10964 1237 751 1988 5 | 53658 442357 30253 5324 11055 46632 4854 1349 6203 (47) | 2404 31515 792 911 1327 3030 381- 73: 454 |
| Total Revenue from operations 148857 2 Segment Results (a) Sugar Businesses Sugar Co-Generation Distillery 1640 17763 (b) Engineering Businesses Gears Gears Water 393 13033 (c) Others (37) Total Segment results 19029 Less : (i) Finance costs (b) Enceptional items (net) - (income)/expense (282) (iii) Other unallocable expenditure net of unallocable income 1920 Total Profit /(loss) before tax | 2017 1721 2317 6055 1726 269 1995 22 8072 | 85435 3191 4697 3076 10964 1237 751 1988 5 | 442357 30253 5324 11055 46632 4854 1349 6203 (47) | 31515 792 911 1327 3030 381 73 454 |
| 2 Segment Results (a) Sugar Businesses Sugar 13477 Co-Generation 2646 Distillery 1640 17763 17763 (b) Engineering Businesses 910 Gears 910 Water 393 1303 (c) Others (d) Finance costs 19029 Less : (i) Finance costs (ii) Exceptional items (net) - (income)/expense (282) (iii) Other unallocable expenditure net of unallocable income 1920 Total Profit/(loss) before tax 15882 | 2017 1721 2317 6055 1726 269 1995 22 8072 | 3191 4697 3076 10964 1237 751 1988 5 | 30253 5324 11055 46632 4854 1349 6203 (47) | 792 911 1327 3030 381- 73: 454 |
| (a) Sugar Businesses 13477 Sugar 13477 Co-Generation 2646 Distillery 1640 17763 17763 (b) Engineering Businesses 910 Water 393 1303 1303 (c) Others (37) Total Segment results 19029 Less : 1509 (i) Finance costs 1509 (ii) Exceptional items (net) - (income)/expense (282) (iii) Other unallocable expenditure net of unallocable income 1920 Total Profit /(loss) before tax 15882 | 1721 2317 6055 1726 269 1995 22 8072 | 4697 3076 10964 1237 751 1988 5 | 5324 11055 46632 4854 1349 6203 (47) | 911 1327 3030 381 73 454 |
| (a) Sugar Businesses 13477 Sugar 13477 Co-Generation 2646 Distillery 1640 17763 17763 (b) Engineering Businesses 910 Water 393 1303 1303 (c) Others (37) Total Segment results 19029 Less : 1509 (i) Finance costs 1509 (ii) Exceptional items (net) - (income)/expense (282) (iii) Other unallocable expenditure net of unallocable income 1920 Total Profit /(loss) before tax 15882 | 1721 2317 6055 1726 269 1995 22 8072 | 4697 3076 10964 1237 751 1988 5 | 5324 11055 46632 4854 1349 6203 (47) | 911 1327 3030 381 73 454 |
| Sugar 13477 Co-Generation 2646 Distillery 1640 17763 17763 (b) Engineering Businesses 910 Water 393 1303 1303 (c) Others (37) Total Segment results 19029 Less : 1509 (i) Finance costs 1509 (ii) Exceptional items (net) - (income)/expense (282) (iii) Other unallocable expenditure net of unallocable income 1920 Total Profit /(loss) before tax 15882 | 1721 2317 6055 1726 269 1995 22 8072 | 4697 3076 10964 1237 751 1988 5 | 5324 11055 46632 4854 1349 6203 (47) | 911 1327 3030 381 73 454 |
| Co-Generation 2646 Distillery 2646 (1640) 17763 (b) Engineering Businesses Gears 910 Water 393 1303 (c) Others (37) Total Segment results 19029 Less : (i) Finance costs 1509 (ii) Exceptional items (net) - (income)/expense (282) (iii) Other unallocable expenditure net of unallocable income 1920 Total Profit/(loss) before tax 15882 | 1721 2317 6055 1726 269 1995 22 8072 | 4697 3076 10964 1237 751 1988 5 | 5324 11055 46632 4854 1349 6203 (47) | 911 1327 3030 381 73 454 |
| Distillery 1640 17763 17763 (b) Engineering Businesses 910 Water 393 1303 1303 (c) Others (37) Total Segment results 19029 Less : 1509 (i) Finance costs 1509 (ii) Exceptional items (net) - (income)/expense (282) (iii) Other unallocable expenditure net of unallocable income 1920 Total Profit /(loss) before tax 15882 | 2317 6055 1726 269 1995 22 8072 | 3076 10964 1237 751 1988 5 | 11055 46632 4854 1349 6203 (47) | 1327 3030 381 73 454 |
| (b) Engineering Businesses 17763 Gears 910 Water 393 1303 1303 (c) Others (37) Total Segment results 19029 Less : (1) (i) Finance costs 1509 (ii) Exceptional items (net) - (income)/expense (282) (iii) Other unallocable expenditure net of unallocable income 1920 Total Profit/(loss) before tax 15882 | 6055 1726 269 1995 22 8072 | 10964 1237 751 1988 5 | 46632 4854 1349 6203 (47) | 3030 381 73 454 |
| (b) Engineering Businesses 910 Gears 910 Water 393 1303 1303 (c) Others (37) Total Segment results 19029 Less : 1509 (i) Finance costs 1509 (ii) Exceptional items (net) - (income)/expense (282) (iii) Other unallocable expenditure net of unallocable income 1920 Total Profit/(loss) before tax 15882 | 1726 269 1995 22 8072 | 1237 751 1988 5 | 4854 1349 6203 (47) | 381 73 454 |
| Gears 910 Water 393 1303 1303 (c) Others (37) Total Segment results 19029 Less : (1) (i) Finance costs 1509 (ii) Exceptional items (net) - (income)/expense (282) (iii) Other unallocable expenditure net of unallocable income 1920 Total Profit/(loss) before tax 15882 | 269 1995 22 8072 | 751 1988 5 | 1349 6203 (47) | 73: 454 |
| (c) Others 1303 (d) Total Segment results (37) Total Segment results 19029 Less : (i) Finance costs (ii) Exceptional items (net) - (income)/ expense (282) (iii) Other unallocable expenditure net of unallocable income 1920 Total Profit/(loss) before tax 15882 | 1995 22 8072 | 1988 5 | 6203 (47) | 454 |
| (c) Others (37) Total Segment results 19029 Less : 1509 (i) Finance costs 1509 (ii) Exceptional items (net) - (income)/expense (282) (iii) Other unallocable expenditure net of unallocable income 1920 Total Profit/(loss) before tax 15882 | 22 8072 | 5 | (47) | |
| Total Segment results 19029 Less : | 8072 | - | . , | |
| Total Segment results 19029 Less : | | 12957 | . , | 2405 |
| Less : (i) Finance costs 1509 (ii) Exceptional items (net) - (income)/expense (282) (iii) Other unallocable expenditure net of unallocable income 1920 Total Profit /(loss) before tax 15882 | | 12,57 | 52700 | |
| (i) Finance costs1509(ii) Exceptional items (net) - (income)/expense(282)(iii) Other unallocable expenditure net of unallocable income1920Total Profit /(loss) before tax15882 | | | | 5405 |
| (ii) Exceptional items (net) - (income)/expense (282) (iii) Other unallocable expenditure net of unallocable income 1920 Total Profit /(loss) before tax 15882 | 1402 | 2570 | 7932 | 679 |
| (iii) Other unallocable expenditure net of unallocable income 1920 Total Profit /(loss) before tax 15882 | - | (2035) | (282) | (203 |
| | 499 | 2213 | 2994 | 2884 |
| | 6171 | 10209 | 42144 | 2720 |
| | | | | |
| 3 Segment Assets | | | | |
| (a) Sugar Businesses Sugar 274043 | 233012 | 275499 | 274043 | 27549 |
| Sugar 274043 Co-Generation 14269 | 13758 | 13564 | 14269 | 1356 |
| Distillery 40520 | 38525 | 29304 | 40520 | 2930 |
| 328832 | 285295 | 318367 | 328832 | 31836 |
| (b) Engineering Businesses | | | | |
| Gears 11090 | 12951 | 14353 | 11090 | 1435 |
| Water 35127 | 31792 | 28519 | 35127 | 2851 |
| 46217 | 44743 | 42872 | 46217 | 4287 |
| (c) Others 2021 | 1964 | 1929 | 2021 | 192 |
| Total Segment assets 377070 | 332002 | 363168 | 377070 | 36316 |
| Add : Unallocable assets 16532 | 15851 | 10218 | 16532 | 1021 |
| Total Assets 393602 | 347853 | 373386 | 393602 | 37338 |
| | | | | |
| 4 Segment Liabilities | | | | |
| (a) Sugar Businesses | | | | |
| Sugar 76132 | 43816 | 63352 | 76132 | 6335 |
| Co-Generation 427 | 450 | 431 | 427 | 43 |
| Distillery 2306 | 2760 | 2261 | 2306 | 226 |
| (b) Engineering Businesses | 47026 | 66044 | 78865 | 6604 |
| (b) Engineering Businesses Gears 2436 | 3218 | 3160 | 2436 | 316 |
| Gears 2436 Water 20459 | 3218 18644 | 19571 | 2436 20459 | 1957 |
| 20437 22895 | 21862 | 22731 | 20405 | 2273 |
| | | 1445 | | 144 |
| (c) Others 1436 | 1417 | 1445 | 1436 | 144 |
| Total Segment liabilities 103196 102141 102241 | _ | - | | |
| Add : Unallocable liabilities 163341 Total Liabilities 266537 | 70305 161812 | 90220 175338 | 103196 163341 | 9022 |

(**₹** in lakhs)

Standalone Statement of Assets and Liabilities

| (₹i | n la | khs) |
|-----|------|------|
|-----|------|------|

| | As at | As at |
|---|-------------|------------------|
| Particulars | 31-Mar-2020 | 31-Mar-2019 |
| T WITCHING | (Audited) | (Audited) |
| ASSETS | () | () |
| 1 Non-current assets | | |
| (a) Property, plant and equipment | 107393 | 82992 |
| (b) Capital work-in-progress | 2616 | 20477 |
| (c) Investment property | 538 | 821 |
| (d) Other intangible assets | 93 | 48 |
| (e) Financial assets | | |
| (i) Investments | 7311 | 5403 |
| (ii) Trade receivables | 30 | 60 |
| (iii) Loans | 1512 | 81 |
| (iv) Other financial assets | 918 | 957 |
| (f) Other non-current assets | 5037 | 5894 |
| | 125448 | 116733 |
| 2 Current assets | | |
| (a) Inventories | 191213 | 211866 |
| (b) Financial assets | | |
| (i) Trade receivables | 29502 | 23738 |
| (ii) Cash and cash equivalents | 3058 | 1368 |
| (iii) Bank balance other than cash and cash equivalents | 81 | 18 |
| (iv) Loans | 338 | 313 |
| (v) Other financial assets | 208 | 206 |
| (c) Other current assets | 43754 | 19144 |
| | 268154 | 256653 |
| TOTAL - ASSETS | 393602 | 373386 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| ~ | 2479 | 2579 |
| (a) Equity share capital(b) Other equity | 124586 | |
| (b) Other equity | 124588 | 105249 107828 |
| LIABILITIES | 12/005 | 107020 |
| 1 Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 44360 | 37350 |
| (i) Other financial liabilities | 1222 | 57550 |
| (b) Provisions | 4793 | 4324 |
| (c) Deferred tax liabilities (net) | 4949 | 3238 |
| (d) Other non-current liabilities | 1821 | 2947 |
| () | 57145 | 47859 |
| 2 Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 94344 | 123541 |
| (ii) Trade payables | | |
| - total outstanding dues of micro enterprises and | | |
| small enterprises | 7 | 92 |
| - total outstanding dues of creditors other than | | |
| micro enterprises and small enterprises | 75633 | 63669 |
| (iii) Other financial liabilities | 20079 | 12609 |
| (b) Other current liabilities | 15356 | 13544 |
| (c) Provisions | 3183 | 3227 |
| (d) Current tax liabilities (net) | 790 | 1017 |
| | 209392 | 217699 |
| TOTAL- EQUITY AND LIABILITIES | 393602 | 373386 |

Standalone Statement of Cash Flows

(₹ in lakhs)

| Particulars | Year ended 31-Mar-20 | Year endee 31-Mar-19 |
|--|-------------------------|-------------------------|
| Cash flows from operating activities | | |
| Profit before tax | 42144 | 27209 |
| Adjustments for : | | |
| Depreciation and amortisation expense | 7489 | 5695 |
| Bad debts written off - trade receivables carried at amortised cost | 315 | 502 |
| Bad debts written off - other financial assets carried at amortised cost | - | 3 |
| Impairment loss allowance on trade receivables and other financial assets (net of reversals) | 546 | (488 |
| Bad debts written off - non financial assets | 17 (9) | 70 (42) |
| Impairment loss allowance on non financial assets (net of reversals) Provision for non moving / obsolete inventory (net of reversals) | (9) | (42) 98 |
| Loss on sale / write off of inventory | 200 | 27 |
| Net fair value (gains)/losses on investments | 62 | (17 |
| Mark-to-market losses / (gains) on derivatives | 2 | (65 |
| Credit balances written back | (208) | (187 |
| Exceptional items - profit on disposal of investments | (282) | (2035) |
| Unrealised losses / (gains) from changes in foreign exchange rates | (20) | 6 |
| Loss on sale / write off / impairment of property, plant and equipment | 20 | 53 |
| Net (profit)/loss on sale / redemption of investments | 0 | (|
| Interest income | (253) | (378) |
| Dividend income | (356) | (399) |
| Finance costs | 7932 | 6799 |
| Working capital adjustments : Change in inventories | 20527 | (54072) |
| Change in trade receivables | (6597) | 7382 |
| Change in other financial assets | (5) | 169 |
| Change in other assets | (24600) | (10527) |
| Change in trade payables | 12068 | 1057 |
| Change in other financial liabilities | 105 | 376 |
| Change in other liabilities | 2034 | 4454 |
| Change in provisions | 278 | 1438 |
| Cash generated from / (used in) operations | 61335 | (12872) |
| Income tax (paid)/ refund (net) | (7076) | (4412) |
| Net cash inflow / (outflow) from operating activities | 54259 | (17284) |
| Cash flows from investing activities | | |
| | (11692) | (23888) |
| Purchase of property, plant and equipment and intangible assets Proceeds from sale of property, plant and equipment | 88 | (2000) |
| Advance given against purchase of investments | (160) | - |
| Advance received against assets held for sale | 10 | - |
| Purchase of investments in subsidiaries | (1990) | (|
| Proceeds from disposal of investments in associate | - | 2049 |
| Proceeds from sale of investment property | 561 | - |
| Proceeds from disposal / redemption of investments (other than subsidiaries and associate) | 21 | 58 |
| Loans to subsidiary and associate | (1430) | (347) |
| Decrease / (increase) in deposits with banks | 25 | 170 |
| Interest received | 206 | 367 |
| Dividend received | 356 | 399 (21126) |
| Net cash outflow from investing activities | (14005) | (21120) |
| Cash flows from financing activities | | |
| Proceeds from long term borrowings | 21355 | 45667 |
| Repayment of long term borrowings | (8933) | (13195) |
| Increase / (decrease) in short term borrowings | (29197) | 15893 |
| Interest paid (other than on lease liabilities) | (7728) | (6748 |
| Payment of lease liabilities (interest portion) | (181) | - |
| Payment of lease liabilities (principal portion) | (467) | - |
| Buy-back of equity shares | (10000) | - |
| Buy-back costs | (128) | - |
| Dividend paid to Company's shareholders | (2727) | (1806 |
| Dividend distribution tax | (561) | (371 |
| Increase / (decrease) in unclaimed dividends | 3 | (1 |
| Net cash inflow / (outflow) from financing activities | (38564) | 39439 |
| | | |
| Net increase / (decrease) in cash and cash equivalents | 1600 | 1020 |
| Net increase / (decrease) in cash and cash equivalents Cash and cash equivalents at the beginning of the year | 1690 1368 | 1029 339 |

Notes to the Standalone Audited Financial Results for the Quarter and Year ended March 31, 2020

- 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)].
- 2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
- 3. Effective April 1, 2019, the Company has adopted Ind AS 116 *Leases* and applied the same to lease contracts existing as at April 1, 2019 using cumulative effect method. The adoption of the standard did not have any material impact on the financial results of the Company.
- 4. Upon review of alternatives available to the Company, the current tax charge has been arrived at without opting for the lower tax rate and attendant conditions prescribed under section 115BAA of the Income Tax Act, 1961, as introduced by The Taxation Laws (Amendment) Act, 2019. Based upon the assessment carried out by the Company as to when it expects to opt for the lower tax rate, the Company has remeasured its deferred tax liabilities in accordance with Ind AS 12 *Income Taxes*, using the dual tax rates as presently enacted and as a consequence, the deferred tax charge for the year is lower by ₹ 4059 lakhs.
- 5. The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. During the period of lockdown, the main business of the Company i.e. Sugar Business, comprising manufacture of sugar and allied activities of cogeneration of power and distillation of ethanol, being essential goods, continued to operate uninterruptedly. The Company has evaluated the impact of this pandemic on its business operations and financial position using internal and external sources of information, including economic forecasts and estimates from market sources, and based on its review of current indicators of future economic conditions, there is no significant impact on carrying amount of the assets due to impairment and on its financial results as at 31 March 2020. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different in future from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 6. Exceptional item of ₹ 282 lakhs represents profit on sale of land to wholly-owned subsidiary companies.
- 7. The interim dividend of ₹ 1.10 per equity share (110%), declared by the Board of Directors of the Company in their meeting held on 10 February 2020 and paid to the shareholders during the year, has been confirmed at the board meeting as the final dividend for the financial year 2019-20.
- 8. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
- 9. The figures of the previous year under various heads have been regrouped to the extent necessary.

10. The above audited standalone financial results of the Company for the quarter and year ended March 31, 2020 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 June 16, 2020 and June 17, 2020.

For Triveni Engineering & Industries Limited



Place : Noida Date : June 17, 2020 Dhruv M. Sawhney Chairman & Managing Director

TRIVENI ENGINEERING & INDUSTRIES LIMITED Regd. Office : Deoband, Distt. Saharanpur, Uttar Pradesh 247 554 Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, U.P - 201 301 CIN : L15421UP1932PLC022174

Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2020

(₹ in lakhs, except per share data)

| (₹ in lakhs, except per share data) | | | | | |
|---|--|----------------------------|--|--------------------------|--------------------------|
| | | 3 Months ended | | Year | ended |
| Particulars | 31-Mar-2020 (Audited) (refer note 8) | 31-Dec-2019 (Unaudited) | 31-Mar-2019 (Audited) (refer note 8) | 31-Mar-2020 (Audited) | 31-Mar-2019 (Audited) |
| 1 Revenue from operations | 149402 | 106926 | 85427 | 443663 | 315174 |
| 2 Other income | 749 | 675 | 437 | 3627 | 6365 |
| Total income | 150151 | 107601 | 85864 | 447290 | 321539 |
| 3 Expenses | | | | | |
| (a) Cost of materials consumed | 142276 | 91169 | 136101 | 301068 | 275190 |
| (b) Purchases of stock-in-trade | 662 | 817 | 631 | 2229 | 1925 |
| (c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | (32227) | (10525) | (81817) | 21883 | (53982) |
| (d) Employee benefits expense | 7595 | 6370 | 6407 | 25576 | 22387 |
| (e) Finance costs | 1508 | 1404 | 2567 | 7933 | 6799 |
| (f) Depreciation and amortisation expense | 1856 | 1929 | 1418 | 7489 | 5695 |
| (g) Other expenses | 12454 | 10308 | 12398 | 38590 | 38767 |
| Total expenses | 134124 | 101472 | 77705 | 404768 | 296781 |
| 4 Profit /(loss) from continuing operations before share of profit of associates, exceptional items and tax | 16027 | 6129 | 8159 | 42522 | 24758 |
| 5 Share of profit of associates | 397 | 528 | 767 | 2039 | 2023 |
| 6 Profit /(loss) from continuing operations before exceptional items and tax | 16424 | 6657 | 8926 | 44561 | 26781 |
| 7 Exceptional items (net) - income/(expense) | - | - | - | - | - |
| 8 Profit /(loss) from continuing operations before tax | 16424 | 6657 | 8926 | 44561 | 26781 |
| 9 Tax expense | | | | | |
| (a) Current tax | 3023 | 1167 | 1964 | 7910 | 6013 |
| (b) Deferred tax | (358) | 973 | (1011) | 3139 | (860) |
| Total tax expense | 2665 | 2140 | 953 | 11049 | 5153 |
| 10 Profit (loss) from continuing operations after tax | 13759 | 4517 | 7973 | 33512 | 21628 |
| 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 | 13759 | 4517 | 7973 | 33512 | 21628 |
| Profit /(loss) for the period attributable to : | | | | | |
| (i) Owners of the Company | 13759 | 4517 | 7973 | 33512 | 21628 |
| (ii) Non-controlling interests | - | - | - | - | - |
| 15 Other comprehensive income | (| | () | (| (|
| A (i) Items that will not be reclassified to profit or loss | (160) | - | (218) | (160) | (218) |
| A (ii) Income tax relating to items that will not be reclassified to profit or loss | (52) | - | (74) | (52) | (74) |
| B (i) Items that will be reclassified to profit or loss | (73) | (17) | 43 | (175) | 103 |
| B (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| Other comprehensive income for the period, net of tax | (181) | (17) | (101) | (283) | (41) |
| Other comprehensive income for the period, net of tax attributable to: | (101) | (1 7) | (101) | (202) | (41) |
| (i) Owners of the Company | (181) | (17) | (101) | (283) | (41) |
| (ii) Non-controlling interests | - | - | - | - | - |
| 16 Total comprehensive income for the period | 13578 | 4500 | 7872 | 33229 | 21587 |
| Total comprehensive income for the period attributable to: | 13578 | 4500 | 7070 | 22220 | 01507 |
| (i) Owners of the Company (ii) Non-controlling interacts | 135/8 | 4500 | 7872 | 33229 | 21587 |
| (ii) Non-controlling interests | - 2479 | - 2479 | - 2579 | - 2479 | - 2579 |
| 17 Paid up Equity Share Capital (face value ₹ 1/-) | 2479 | 2479 | 2579 | | |
| 18 Other Equity 19 Earnings / (loss) per share of ₹ 1/- each (not annualised) | | | | 131387 | 111473 |
| | 5.55 | 1.82 | 3.09 | 10.00 | 8.39 |
| (a) Basic (in ₹) (b) Diluted (in ₹) | 5.55 | 1.82 | 3.09 3.09 | 13.32 13.32 | |
| | 5.55 | 1.02 | 5.09 | 15.52 | 8.39 |

See accompanying notes to the consolidated financial results

Consolidated Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended March 31, 2020

| | | | | 2 Monthe onded Verrande | | | | |
|--------|---|----------------|-------------------------------|-------------------------|--|--------------------------|--|--|
| | | 31-Mar-2020 | 3 Months ended 31-Dec-2019 | 31-Mar-2019 | Year ended 019 31-Mar-2020 31-Mar-2 | | | |
| | Particulars | (Audited) | (Unaudited) | (Audited) | (Audited) | 31-Mar-2019 (Audited) | | |
| | | (refer note 8) | (Chauditeu) | (refer note 8) | (nuticu) | (riuuricu) | | |
| 1 Segi | ment Revenue | | | | | | | |
| (a) | Sugar Businesses | | | | | | | |
| | Sugar | 137119 | 93999 | 66789 | 385811 | 253100 | | |
| | Co-Generation | 8285 | 5830 | 9232 | 18307 | 20279 | | |
| | Distillery | 9907 | 10144 | 5018 | 39117 | 21398 | | |
| | | 155311 | 109973 | 81039 | 443235 | 294777 | | |
| (b) | 0 0 | 0.400 | 4500 | 4115 | 15400 | 10000 | | |
| | Gears | 3403 | 4509 | 4115 | 15422 | 13308 | | |
| | Water | 9625 13028 | 7054 11563 | 8896 13011 | 30593 46015 | 24933 38241 | | |
| | | | | | | | | |
| (c) | Others | 2368 | 2262 | 1746 | 8071 | 6200 | | |
| | 1 Segment revenue | 170707 | 123798 | 95796 | 497321 | 339218 | | |
| | : Inter segment revenue | 21305 | 16872 | 10369 | 53658 | 24044 | | |
| Tota | l Revenue from operations | 149402 | 106926 | 85427 | 443663 | 315174 | | |
| 2 Segn | nent Results | | | | | | | |
| • | Sugar Businesses | | | | | | | |
| | Sugar | 13477 | 2017 | 3191 | 30253 | 7921 | | |
| | Co-Generation | 2646 | 1721 | 4697 | 5324 | 9111 | | |
| | Distillery | 1640 | 2317 | 3076 | 11055 | 13271 | | |
| | | 17763 | 6055 | 10964 | 46632 | 30303 | | |
| (b) | Engineering Businesses | 010 | 170(| 1005 | 1051 | 2014 | | |
| | Gears | 910 | 1726 | 1237 | 4854 | 3814 | | |
| | Water | 849 1759 | 586 2312 | 734 1971 | 2401 7255 | 719 4533 | | |
| | | | | | | | | |
| (c) | Others | (37) | 22 | 5 | (47) | 7 | | |
| Tota | 1 Segment results | 19485 | 8389 | 12940 | 53840 | 34843 | | |
| Less | | | | | | | | |
| | | 1508 | 1404 | 2567 | 7933 | 6799 | | |
| • • • | Exceptional items (net) - (income)/expense | - | - | - | - | - | | |
| . , | Share of (profit)/loss of associates Other unallocable expenditure net of unallocable income | (397) 1950 | (528) 856 | (767) 2214 | (2039) 3385 | (2023) 3286 | | |
| | 1 Profit /(loss) before tax | 1930 | 6657 | 8926 | 44561 | 26781 | | |
| | | 10121 | 0007 | 0,20 | 11001 | 20/01 | | |
| 0 | nent Assets | | | | | | | |
| (a) | Sugar Businesses | 274043 | 233012 | 275499 | 274043 | 275499 | | |
| | Sugar Co-Generation | 14269 | 13758 | 13564 | 14269 | 13564 | | |
| | Distillery | 40520 | 38525 | 29304 | 40520 | 29304 | | |
| | 2 is many | 328832 | 285295 | 318367 | 328832 | 318367 | | |
| (b) | Engineering Businesses | | | | | | | |
| | Gears | 11090 | 12951 | 14353 | 11090 | 14353 | | |
| | Water | 40011 | 36937 | 29014 | 40011 | 29014 | | |
| | | 51101 | 49888 | 43367 | 51101 | 43367 | | |
| (c) | Others | 2021 | 1964 | 1929 | 2021 | 1929 | | |
| Tota | l Segment assets | 381954 | 337147 | 363663 | 381954 | 363663 | | |
| | : Unallocable assets | 22647 | 21808 | 16841 | 22647 | 16841 | | |
| | 1 Assets | 404601 | 358955 | 380504 | 404601 | 380504 | | |
| 1 6 | nont Lishilitios | | | | | | | |
| 0 | nent Liabilities Sugar Businesses | | | | | | | |
| (4) | Sugar | 76132 | 43816 | 63352 | 76132 | 63352 | | |
| | Co-Generation | 427 | 45010 | 431 | 427 | 431 | | |
| | Distillery | 2306 | 2760 | 2261 | 2306 | 2261 | | |
| | | 78865 | 47026 | 66044 | 78865 | 66044 | | |
| (b) | Engineering Businesses | | | | | | | |
| | Gears | 2436 | 3218 | 3160 | 2436 | 3160 | | |
| | Water | 21683 | 21857 | 20465 | 21683 | 20465 | | |
| | | 24119 | 25075 | 23625 | 24119 | 23625 | | |
| (c) | Others | 1436 | 1417 | 1445 | 1436 | 1445 | | |
| Tota | l Segment liabilities | 104420 | 73518 | 91114 | 104420 | 91114 | | |
| | С С | 166315 | 161861 | 175338 | 166315 | | | |
| | : Unallocable liabilities | 100515 | 101001 | 175556 | 100515 | 175338 | | |

Consolidated Statement of Assets and Liabilities

| _ | | | (₹ in lakhs) |
|----------------------------------|--|-----------------------------------|-----------------------------------|
| | Particulars | As at 31-Mar-2020 (Audited) | As at 31-Mar-2019 (Audited) |
| ASSETS | | | |
| | irrent assets | 105000 | |
| (a) | Property, plant and equipment | 107393 | 82992 |
| (b) | Capital work-in-progress | 2616 | 20477 |
| (c) | Investment property | 1167 93 | 1170 48 |
| (d) | Other intangible assets Investments accounted for using equity method | 13832 | 48 10852 |
| (e) (f) | Financial assets | 13632 | 10052 |
| (1) | (i) Investments | 334 | 415 |
| | (i) Trade receivables | 30 | 413 60 |
| | (ii) Loans | 2 | 1 |
| | (iv) Other financial assets | 918 | 964 |
| (g) | Deferred tax assets (Net) | 18 | - |
| (h) | Other non-current assets | 5093 | 5974 |
| (11) | | 131496 | 122953 |
| 2 Currer | it assets | | |
| (a) | Inventories | 191213 | 211866 |
| (b) | Financial assets | | |
| (-) | (i) Trade receivables | 34872 | 23738 |
| | (ii) Cash and cash equivalents | 3204 | 1462 |
| | (iii) Bank balance other than cash and cash equivalents | 84 | 441 |
| | (iv) Loans | 338 | 313 |
| | (v) Other financial assets | 190 | 208 |
| (c) | Other current assets | 43204 | 19523 |
| | | 273105 | 257551 |
| | TOTAL - ASSETS | 404601 | 380504 |
| EQUITY A EQUITY (a) (b) | ND LIABILITIES Equity share capital Other equity | 2479 131387 | 2579 111473 |
| . , | attributable to owners of the Company | 133866 | 114052 |
| | ontrolling interests | - 133866 | - 114052 |
| LIABILITI | FS | 10000 | 114032 |
| | urrent liabilities | | |
| (a) | Financial liabilities | | |
| (u) | (i) Borrowings | 44360 | 37350 |
| | (i) Other financial liabilities | 1222 | - |
| (b) | Provisions | 4793 | 4324 |
| (c) | Deferred tax liabilities (net) | 7824 | 3238 |
| (d) | Other non-current liabilities | 1821 | 2947 |
| | | 60020 | 47859 |
| | t liabilities | | |
| (a) | Financial liabilities | | |
| | (i) Borrowings | 94344 | 123541 |
| | (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro | 7 | 92 |
| | enterprises and small enterprises | 75635 | 63672 |
| | (iii) Other financial liabilities | 20079 | 12609 |
| (b) | Other current liabilities | 16580 | 14435 |
| (c) | Provisions | 3183 | 3227 |
| (d) | Current tax liabilities (net) | 887 | 1017 |
| | | 210715 | 218593 |
| | TOTAL- EQUITY AND LIABILITIES | 404601 | 380504 |

Consolidated Statement of Cash Flows

| (₹ in lakhs) | | | | |
|--|-------------------------|-------------------------|--|--|
| Particulars | Year ended 31-Mar-20 | Year ended 31-Mar-19 | | |
| Cash flows from operating activities | | | | |
| Profit before tax | 44561 | 26781 | | |
| Adjustments for : | | | | |
| Share of net profit of associate accounted for using the equity method | (2039) | (2023) | | |
| Depreciation and amortisation expense | 7489 | 5695 | | |
| Bad debts written off - trade receivables carried at amortised cost | 315 | 502 | | |
| Bad debts written off - other financial assets carried at amortised cost Impairment loss allowance on trade receivables and other financial assets (net of reversals) | - 546 | 3 (488 | | |
| Bad debts written off - non financial assets | 17 | (400) | | |
| Impairment loss allowance on non financial assets (net of reversals) | (9) | (42 | | |
| Provision for non moving / obsolete inventory (net of reversals) | (74) | 98 | | |
| Loss on sale /write off of inventory | 200 | 27 | | |
| Net fair value (gains)/losses on investments | 62 | (17 | | |
| Mark-to-market losses / (gains) on derivatives | 2 | (65 | | |
| Credit balances written back | (208) | (187 | | |
| Unrealised losses / (gains) from changes in foreign exchange rates | (20) | 6 | | |
| Loss on sale / write off / impairment of property, plant and equipment | 20 0 | 53 | | |
| Net (profit)/loss on sale / redemption of investments Interest income | - | (290) | | |
| | (229) | (380 | | |
| Dividend income | (3) | (3 | | |
| Finance costs | 7933 | 6799 | | |
| Working capital adjustments : | 20527 | (E 4072) | | |
| Change in inventories | (11968) | (54072) 7382 | | |
| Change in trade receivables | · · · · · | 169 | | |
| Change in other financial assets | (4) | (10935 | | |
| Change in other assets | (23644) 12066 | 10935 | | |
| Change in trade payables | 12000 | 376 | | |
| Change in other financial liabilities | 2366 | 5346 | | |
| Change in other liabilities | 2500 | 1438 | | |
| Change in provisions Cash generated from / (used in) operations | 58289 | (12408) | | |
| Income tax (paid)/ refund (net) | (7258) | (4462) | | |
| Net cash inflow / (outflow) from operating activities | 51031 | (16870) | | |
| Cash flows from investing activities | | | | |
| Purchase of property, plant and equipment and intangible assets | (11692) | (23888) | | |
| Proceeds from sale of property, plant and equipment | 88 | 66 | | |
| Advance given against purchase of investments | (160) | - | | |
| Advance received against assets held for sale | 10 | - | | |
| Proceeds from sale of investments | 21 | 2107 | | |
| Loan to associate | - | (267 | | |
| Decrease / (increase) in deposits with banks | 451 | (258 | | |
| Interest received | 202 | 367 | | |
| Dividend received from associate | 353 | 396 | | |
| Other dividends received | 3 | 3 | | |
| Net cash outflow from investing activities | (10724) | (21474 | | |
| Cash flows from financing activities | | ` | | |
| Proceeds from long term borrowings | 21355 | 45667 | | |
| Repayment of long term borrowings | (8933) | (13195 | | |
| Increase / (decrease) in short term borrowings | (29197) | 15893 | | |
| Interest paid (other than on lease liabilities) | (7729) | (6748 | | |
| Payment of lease liabilities (interest portion) | (181) | (0740) | | |
| Payment of lease liabilities (principal portion) | (467) | _ | | |
| Acquisition of non-controlling interests | (407) | | | |
| Buy-back of equity shares | (10000) | | | |
| Buy-back costs | (10000) | - | | |
| Dividend paid to Company's shareholders | (2727) | (1806 | | |
| Dividend distribution tax | (561) | (371 | | |
| Increase / (decrease) in unclaimed dividends | (561) | (371 | | |
| Net cash inflow/ (outflow) from financing activities | (38565) | 39439 | | |
| | i î | | | |
| Net increase / (decrease) in cash and cash equivalents | 1742 | 1095 | | |
| Cash and cash equivalents at the beginning of the year | 1462 | 367 | | |
| Cash and cash equivalents at the end of the year | 3204 | 1462 | | |

Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2020

- 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)].
- 2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
- 3. Effective April 1, 2019, the Company has adopted Ind AS 116 *Leases* and applied the same to lease contracts existing as at April 1, 2019 using cumulative effect method. The adoption of the standard did not have any material impact on the financial results of the Company.
- 4. a) Upon review of alternatives available to the Company, the current tax charge has been arrived at without opting for the lower tax rate and attendant conditions prescribed under section 115BAA of the Income Tax Act, 1961, as introduced by The Taxation Laws (Amendment) Act, 2019. Based upon the assessment carried out by the Company as to when it expects to opt for the lower tax rate, the Company has remeasured its deferred tax liabilities in accordance with Ind AS 12 *Income Taxes*, using the dual tax rates as presently enacted and as a consequence, the deferred tax charge for the year is lower by ₹ 4059 lakhs

b) With the change in taxation laws relating to taxability of dividend and removal of dividend distribution tax, the Company has provided deferred tax charge of ₹ 1395 lakhs in respect of its share in the undistributed profits of its associate, net of reversal of impact of dividend distribution tax considered in arriving at Company's share in the undistributed profits of the said associate in earlier years.

- 5. The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. During the period of lockdown, the main business of the Company i.e. Sugar Business, comprising manufacture of sugar and allied activities of cogeneration of power and distillation of ethanol, being essential goods, continued to operate uninterruptedly. The Company has evaluated the impact of this pandemic on its business operations and financial position using internal and external sources of information, including economic forecasts and estimates from market sources, and based on its review of current indicators of future economic conditions, there is no significant impact on carrying amount of the assets due to impairment and on its financial results as at 31 March 2020. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different in future from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 6. The interim dividend of ₹ 1.10 per equity share (110%), declared by the Board of Directors of the Company in their meeting held on 10 February 2020 and paid to the shareholders during the year, has been confirmed at the board meeting as the final dividend for the financial year 2019-20.

7. The standalone audited financial results of the Company are available on the Company's website (<u>www.trivenigroup.com</u>), website of BSE (<u>www.bseindia.com</u>) and NSE (<u>www.nseindia.com</u>). Summarised standalone financial performance of the Company is as under :

| | | | | | (₹ in lakhs) |
|----------------------------|----------------|----------------|----------------|-------------|--------------|
| | 3 | 3 Months ended | | Year | ended |
| Particulars | 31/Mar/2020 | 31/Dec/2019 | 31/Mar/2019 | 31/Mar/2020 | 31/Mar/2019 |
| | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| | (refer note 8) | | (refer note 8) | | |
| Income from operations | 148857 | 106502 | 85435 | 442357 | 315156 |
| Profit/(loss) before tax | 15882 | 6171 | 10209 | 42144 | 27209 |
| Profit/(loss) after tax | 14712 | 4123 | 9256 | 32748 | 22056 |
| Total comprehensive income | 14616 | 4123 | 9119 | 32652 | 21919 |

- 8. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
- 9. The figures of the previous year under various heads have been regrouped to the extent necessary.
- 10. The above audited consolidated financial results of the Company for the quarter and year ended March 31, 2020 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 June 16, 2020 and June 17, 2020.

For Triveni Engineering & Industries Limited



Place : Noida Date : June 17, 2020 Dhruv M. Sawhney Chairman & Managing Director

TRIVENI ENGINEERING & INDUSTRIES LIMITED Regd. Office : Deoband, Distt. Saharanpur, Uttar Pradesh 247 554 Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, U.P - 201 301 Website : www.trivenigroup.com CIN : L15421UP1932PLC022174

Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2020

(₹ in lakhs, except per share data)

| | 3 Months ended | | Year | ended |
|--|----------------|-------------|-------------|-------------|
| Particulars | 31-Mar-2020 | 31-Mar-2019 | 31-Mar-2020 | 31-Mar-2019 |
| | (Audited) | (Audited) | (Audited) | (Audited) |
| Total Income from operations | 149402 | 85427 | 443663 | 315174 |
| Net Profit/(loss) for the period (before tax and Exceptional items) | 16424 | 8926 | 44561 | 26781 |
| Net Profit/(loss) for the period before tax (after Exceptional items) | 16424 | 8926 | 44561 | 26781 |
| Net Profit/(loss) for the period after tax (after Exceptional items) | 13759 | 7973 | 33512 | 21628 |
| Total comprehensive income for the period [Comprising Profit/(loss) for the period (after tax) and other comprehensive income (after tax)] | 13578 | 7872 | 33229 | 21587 |
| Equity share capital | 2479 | 2579 | 2479 | 2579 |
| Other equity | | | 131387 | 111473 |
| Earnings/(loss) per share of ₹ 1/- each (not annualised) | | | | |
| (a) Basic (in ₹) | 5.55 | 3.09 | 13.32 | 8.39 |
| (b) Diluted (in ₹) | 5.55 | 3.09 | 13.32 | 8.39 |

Notes :

1. Summarised Standalone Audited Financial Performance of the Company is as under :

| | 3 Month | is ended | Year ended | | |
|------------------------------|-------------|-------------|-------------|-------------|--|
| Particulars | 31-Mar-2020 | 31-Mar-2019 | 31-Mar-2020 | 31-Mar-2019 | |
| | (Audited) | (Audited) | (Audited) | (Audited) | |
| Total Income from operations | 148857 | 85435 | 442357 | 315156 | |
| Profit/(loss) before tax | 15882 | 10209 | 42144 | 27209 | |
| Profit/(loss) after tax | 14712 | 9256 | 32748 | 22056 | |
| Total comprehensive income | 14616 | 9119 | 32652 | 21919 | |

2. The above is an extract of the detailed format of Financial Results for the quarter and year ended March 31, 2020 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 year ended March 31, 2020 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



(₹ in lakhs)

Dhruv M.Sawhney Chairman & Managing Director

Place : Noida Date : June 17, 2020