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Date: 2nd February, 2022

BSE Limited Department of Corporate Services, Rotunda Building, P.J. Tower, Dalal Street, Fort, MUMBAI - 400 001 Thru: BSE Listing Centre	National Stock Exchange of India Ltd., Listing Department Exchange Plaza, 5 th Floor, Bandra-Kurla Complex, Bandra (E), MUMBAI - 400 051 Thru: NEAPS
STOCK CODE: 532356	STOCK CODE: TRIVENI
Sub: Investors' brief for Q3 & 9M FY 2022 ended December 31, 2021	

Dear Sirs,

We send herewith a copy of investors' brief on the performance of the Company for the Q3 & 9M FY2022 (consolidated) ended December 31, 2021 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.



GRETA BHALLA
Group Vice President &
Company Secretary
M.No.A9475

Encl: As above



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CIN: L15421UP1932PLC022174

For immediate release

9M FY 22 Consolidated Results ended Dec 31, 2021

- **Gross Revenue from Operations at ₹ 3501.92 crore**
- **Profit before Tax at ₹ 430.34 crore, a growth of 32%**
- **Profit after Tax at ₹ 314.89 crore, a growth of 50%**

- **Sugar Businesses**
 - *India sugar production in SS 2021-22 is estimated to remain around 31.45 million tonnes with a diversion of ~ 3.4 million tonnes for ethanol production by means of diversion of sugarcane juice /syrup or B-heavy molasses, 64% higher diversion than SS 2020-21*
 - *Sugarcane crushed in Q3 FY 22 is at 2.49 million tonnes with a recovery of 10.08% after diversion of sugar in B-heavy molasses (Gross Recovery of 10.97% before diversion)*
 - *Despite lower sales volumes, sugar profitability has been maintained due to the increase in realization prices*
 - *Increase in turnover and profitability of Distillery by 31% and 64% during 9M FY 22, is driven by increased sales volumes along with higher realization prices*

- **Engineering Businesses**
 - *Engineering businesses reported 12% increase in turnover driven by power transmission business*
 - *Both power transmission and water business have registered marked improvement in profitability*
 - *Outstanding order book of ₹ 1808.39 crore for combined Engineering Businesses*

NOIDA, February 02, 2022: Triveni Engineering & Industries Ltd. ('Triveni'), the second largest integrated sugar producer in the country; a market leader of engineered-to-order high speed gears & gearboxes and a leading player in water and wastewater management business, today announced its financial results for the third quarter and nine months ended Dec 31, 2021 (Q3/9M FY 22). 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 22 (Consolidated)

In ₹ crore

	Q3 FY 22	Q3 FY 21	Change (%)	9M FY 22	9M FY 21	Change (%)
Revenue from Operations (Gross)	1235.4	1123.1	10	3501.9	3515.3	
Revenue from Operations (Net of excise duty)	1115.7	1121.9	(1)	3220.9	3514.1	(8)
EBITDA	209.8	168.1	25	478.9	413.9	16
EBITDA Margin	19%	15%		15%	12%	
Share of income from Associates	7.8	6.6	17	51.8	10.4	
Profit Before Tax (PBT)	185.0	145.8	27	430.3	326.0	32
Profit After Tax (PAT) Consolidated	130.1	94.7	37	314.9	209.6	50
Other Comprehensive Income (Net of Tax)	0.8	-0.3		5.2	0.5	
Total Comprehensive Income	130.9	94.4	39	320.1	210.1	52
EPS (not annualized) (₹/share)	5.39	3.89		13.03	8.50	

- Net turnover has declined by 1% in the current quarter and 8% in the nine-month period due to lower sugar sales volume by 18% and 22% in the aforesaid periods. No exports have taken place in respect of the Season 2021-22. All other segments registered increase in turnover except for 6% lower turnover in Water Business for nine-month period.
- Aggregate of Sugar & Distillery segments achieved 22% and 12% increase in profitability during the quarter and nine-month period. Substantial increase in sugar prices in the current quarter has helped sugar operations to maintain the profitability. In respect of distillery operations, both sales volumes and high realization prices have contributed to increase in profitability.
- Engineering business at an aggregate level reported strong revenue increase of 38% and 12% and increase in profitability by 114% and 76% during the quarter and nine-month period. Power Transmission and Water Business have achieved higher profitability of 91% and 54% during nine-month period.
- The total debt on a standalone basis as on Dec 31, 2021 is ₹ 525 crore as against ₹ 550 crore as on Dec 31, 2020. It comprises term loans of ₹ 385 crore, almost all such loans are with interest subvention or at subsidized interest rate. On a consolidated basis, the total debt is at ₹ 592 crore with term loan at ₹ 451 crore.

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

“Overall performance of the Company during the nine months ended December 31, 2021 has been satisfactory. The increase in cane prices by ₹ 250 per tonne for the Sugar Season 2021-22 (SS 2021-22) will be largely offset by recent increase in sugar prices. While the estimated stocks of 6.65 million tonnes at the end of the current sugar season are likely to support the domestic sugar prices, continuance of exports and / or substantial diversion of sugar for ethanol next year will be key to maintain the sugar prices. We hope that the Government addresses the long pending increase in Minimum Selling Price (MSP) of sugar to maintain viability of sugar mills and to preserve their cane price paying capacity.

On the pricing side, even though sugar prices have come off their recent peaks both in domestic and global markets, they are higher than last year. With a global deficit anticipated yet again in SS 2021-22, we expect international sugar prices to stay firm. It appears that without an export assistance programme/reintroduction of Maximum Admissible Export Quantity (MAEQ), northern millers may not participate in exports unless the international prices improve meaningfully from current levels. Nevertheless, exports may continue to be viable from Maharashtra and other coastal regions.

We witnessed delayed start to the sugar season (SS) 2021-22 owing to extremely high rainfall especially in the crucial month of October. Certain regions of Uttar Pradesh have witnessed uncharacteristically high rainfall even in the last one month. All these climatic issues may have an impact on the yields and recovery. However, the improved weather conditions hereon will facilitate uninterrupted crush and improved recoveries. The Company continues to pursue change in varietal mix to reduce dependence on Co-0238 variety

The distillery segment continued its strong performance driven by higher sales volumes and realization prices due to improved product mix. Owing to some approval delays, inclement weather and COVID related constraints, we are now expecting the first tranche of 220 KLPD distillery expansion of the our 340 KLPD expansion plans to commence by March 2022. The balance 120 KLPD is expected to be operational around Q1 FY 23. The Company's overall capacity after both expansions will more than double from current levels of 320 KLPD to 660 KLPD.

We remain excited about our engineering businesses, which has largely overcome the impact of COVID on its operations and those of its customers and has put up much better performance in terms of turnover and profitability. A broad-based economic recovery which is already underway is likely to

keep the demand strong for these businesses. Power transmission business is poised for strong growth in the coming years across the gamut of services such as Defence, Gears and Built to print. The Company has a strong order pipeline in its Water business and we continue to bid for many new projects to improve it further.”

- ENDS –

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 and engineering. The Company is one of the largest integrated sugar manufacturers in India and a market leader in its engineering businesses comprising Power Transmission business and Water & Wastewater treatment solutions. TEIL currently has seven sugar mills in operation at Khatauli, Deoband, Sabitgarh, (all in western Uttar Pradesh), Chandanpur, Rani Nangal and Milak Narayanpur (all in central Uttar Pradesh) and Ramkola (eastern Uttar Pradesh). While the Company's 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 and two molasses-based distilleries in U.P. India, located at Muzaffarnagar and Sabitgarh. The Company manufactures Indian Made Indian Liquor (IMIL) at its Muzaffarnagar distillery.

The Company produces premium quality multi-grade crystal sugar, raw, refined and pharmaceutical sugar. All of the 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. It also has a strong presence in branded sugar market through its brand "Shagun". The distillery at Muzaffarnagar produces Ethanol, Extra Neutral Alcohol (ENA) and alcoholic beverages IMIL. The distillery at Sabitgarh produces Fuel-grade Ethanol. Triveni currently operates 104.5 MW grid connected co-generation capacity.

The Company is the largest engineered-to-order turbo gearbox manufacturer in India. The Power Transmission business has 3 different business segments – Gears, Defence, Built to Print. 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 dominant supplier to all major OEMs in the country, offering solutions to all industrial segments including Oil and Gas as per AGMA, API-613 and API-677 standards. It remains the market leader in high-speed Gears and Gearboxes up to 70 MW capacity and speed of 70,000 rpm. The major product portfolio includes steam turbines, gas turbines and compressor gearboxes under the High-Power High-Speed segment. In the Low-Speed segment, the Company focuses on the gearboxes used in applications such as reciprocating pumps and compressors, hydel turbines, mill and extruder drives for metal, sugar, rubber and plastic industries, marine applications, etc. Its robust and reliable products are backed by 360-degree service solutions which minimise the downtime for its customers. The Company provides health monitoring services for all types of critical gearboxes, high-speed and low-speed, as well as maintains an inventory of dimension ready sites for immediate solution.

The Company provides complete and sustainable water technology solutions across the water usage segments. Advanced Solutions offered for total water management include turnkey / EPC, customer care, operations and maintenance, life cycle models such as Design, Build Own & Operate (DBOO), Design, Build Own Operate and Transfer (DBOOT), BOOT, equipment supply for unit processes like screening, grit separation, clarification and sludge handling. The Customer Care Division offers value added services for operation management and performance optimisation. The quality service offerings are tailored to customers' requirements, which in many cases form an integral part of the main contract - operations and maintenance, annual maintenance contracts, product & process audit, health

check-up and overhauling, pilot experiments, refreshment, upgradation and automation of existing plants, spares and service consumables and chemicals and on-site training and assistance.

Triveni Brands is the FMCG Division of the Company which currently constitutes Shagun Sugar, SuperGuard, GermCare 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 customer at the very center.

As a result of a scheme of arrangement in 2010, the turbine division of the Company demerged into Triveni Turbine Limited (TTL). The Company holds 21.85% equity capital of Triveni Turbine Limited.

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.

Q3/9M FY 22: BUSINESS-WISE PERFORMANCE REVIEW

(all figures in ₹ crore, unless otherwise mentioned)

The consolidated results of the Company include share of its profit in the associates, Triveni Turbine Limited (TTL) in which the Company holds 21.85% equity capital. Aqwise-Wise Water Technologies Limited ("Aqwise"), has ceased to be an associate company as the Company has fully divested its equity stake.

Sugar business

Triveni is the second largest sugar producer in the Indian sugar sector, with seven sugar manufacturing facilities located in the state of Uttar Pradesh.

Performance

	Sugar Season 2021-22 Oct - Dec 2021	Sugar Season 2020-21 Oct - Dec 2020	Change (%)
Sugarcane Crush (Million Tonnes)	2.49	2.81	(11)
Gross Recovery (%)*	10.97	10.93	
Net Recovery (%)	10.08	10.19	
Sugar Production (Tonnes)	251369	286487	(12)

(*) Gross recoveries are before considering sugar diversion in B-heavy molasses for ethanol production

	Q3 FY 22	Q3 FY 21	Change (%)	9M FY 22	9M FY 21	Change (%)
Sugar Dispatches (Tonnes)						
- Domestic	222247	257555	(13)	610140	708200	(14)
- Exports	-	14244	-	38066	120730	(68)
- Total	222247	271799	(18)	648206	828930	(22)
Domestic Realization price (₹/MT)	36452	32786	11	35028	32794	7
Export Realization price (excl. subsidy) (₹/MT)	-	24210	-	25785	23035	12
Revenue (₹ crore)	931.86	1003.64	(7)	2627.04	3070.91	(14)
PBIT (₹ crore)	140.82	116.72	21	264.07	268.57	(2)

- Sugarcane crush in SS 2021-22 is lower owing to late start of the season due to the excessive rainfall especially in the month of October.
- Impact of lower sales volume is offset set by improved realization prices.
- The sugar inventory as on Dec 31, 2021 was 26.21 lakh quintals, which is valued at around ₹ 33.7/kg

- Co-generation operations (including incidental co-generation) achieved external sales of ₹ 33.08 crore during 9M FY 22 as against ₹ 39.37 crore in 9M FY 21, decline of 16% due to lower operating days.

Industry Scenario – Domestic

- As per ISMA’s latest estimates, total net sugar production for SS 2021-22 is estimated at 31.45 million tonnes after considering higher diversion of sugar of 3.40 million tonnes towards ethanol production as against diversion of 2.07 million tonnes in SS 2020-21. The increase in production is largely due to increase in production at Maharashtra and Karnataka, while production for Uttar Pradesh (UP) is expected to be lower this year.

Region	Sugar Production		Diversion for Ethanol Production	
	SS 2021-22 (E)	SS 2020-21	SS 2021-22 (E)	SS 2020-21
India	31.45	31.19	3.40	2.07
Uttar Pradesh	10.18	11.06	1.25	0.69
Maharashtra	11.68	10.65	1.13	0.71
Karnataka	4.52	4.47	0.74	0.50

Source: ISMA

- The estimated sugar production in Uttar Pradesh is about 10.18 million tonnes in SS 2021-22, as against 11.06 million tonnes produced in SS 2020-21 due to factors, such as, lower sugarcane yields and lower sugar recoveries in the State due to climatic factors, and much higher diversion of sugar for production of ethanol. It is estimated that about 1.25 million tonnes of sugar will be diverted for production of ethanol by the sugar mills in the Uttar Pradesh in the current year as compared to about 0.69 million tonnes diverted in SS 2020-21.
- Maharashtra is expected to produce about 11.68 million tonnes in SS 2021-22, as against 10.65 million tonnes produced in SS 2020-21 owing to increased sugarcane area by about 11% and better cane yields and sugar recovery as compared to the last season. This is due to favorable weather conditions as well as increase in percentage of ratoon cane, which helps in better recovery. It is estimated that Maharashtra will divert ~ 1.13 million tonnes of sugar equivalent for production of ethanol in the current year, which is much higher as compared to ~ 0.71 million tonnes diverted in SS 2020-21.
- Karnataka is expected to produce ~ 4.52 million tonnes of sugar in SS 2021-22, as against 4.47 million tonnes produced in SS 2020-21 due to an increase in sugarcane area and reportedly better

cane yields and better sugar recoveries. Mills in the State are expected to divert ~ 0.74 million tonnes of sugar equivalent for ethanol production in the current year as compared to about 0.50 million tonnes diverted in SS 2020-21.

- With no export assistance announced for the Sugar Season 2021-22, exports are estimated to be lower at ~ 5-6 million tonnes as compared to 7.1 million tonnes in SS 2020-21, which were aided by export subsidy over and above favorable international prices. During the quarter Oct-Dec'2021, export of 1.62 million tonnes has taken place as against 0.45 million tonnes in Oct-Dec'2020. The sugar stocks at the end of the current sugar season is expected to be lower than the previous season
- With an opening stock of 8.2 million tonnes, consumption of 27 million tonnes and exports of ~ 6 million tonnes, and estimated production of 31.45 million tonnes, the closing stock as on September 30, 2022 is estimated to be around 6.65 million tonnes.
- As announced earlier by GoI, the revised prices for ethanol for the season starting from Dec 2021 to Nov 2022:
 - Ethanol from C molasses: ₹ 46.66/litre, an increase of ₹ 0.97/litre
 - Ethanol from B-heavy molasses: ₹ 59.08/litre an increase of ₹ 1.47/litre
 - Ethanol from sugarcane juice: ₹ 63.45/litre, an increase of ₹ 0.80/litre
 - Ethanol from Maize and damaged food grains: ₹ 52.92/- per litre and
 - Ethanol from surplus rice available with FCI route: ₹ 56.87/- per litre

The increase in prices bodes well for the sugar industry.

- Oil Marketing Companies (OMCs) have so far allocated 369 crore liters of ethanol for supply in Ethanol Supply Year 2021-22 (Dec-Nov), against a requirement of 459 crore liters to meet the 10% blending target. Out of the above, contracts for 353 crore liters have been executed and 41 crore liters have been lifted by the OMCs till Jan 16, 2022.
- The average blending percentage in the country stands at 8.43% till Jan 16, 2022.
- The country is targeting ethanol blending of 10% in Marketing Year 2021-22. The Government had earlier advanced the target of 20% EBP Programme to 2025 from the earlier target of 2030.

Industry Scenario – International

- For the 2021-22 sugar season, reports indicate a deficit of around 3.9 million tonnes, higher than the 2020-21 deficit of 1.4 million. Increased planting due to high local cane prices and ample rains suggest a production recovery in Thailand in the current 2021-22 crushing season to about 10.0 million tonnes from 7.7 million. The EU is also expected to produce more sugar this season due to a yield improvement and better weather. Ample rains in Brazil at the end of 2021 raised the

possibility of recovery of crushing volumes in the country in 2022-23. But high oil prices and a stronger Brazilian real could make competition between sugar and ethanol production in Brazil more severe. As a result, Brazilian processors may divert more cane to ethanol instead of sugar, reducing the sweetener's supplies. Given the size of the Brazilian sugar industry, production declines in this country have a strong impact on the market.

- As per Unica report, accumulated sugar production until Jan 1, 2022 in Brazil's Central South region dropped by 16.14% to 32.03 million tonnes in 2021-22 as compared to same period last year (2020-21). The share of sugar production has also come down as compared to ethanol at 45.08%: 54.92% in 2021-22 as compared to 46.22% : 53.78% in 2020-21.
- Global sugar prices have also softened recently. After touching 20.94 cents/lb, the New York 11 Raw Sugar Mar'22 futures contract was trading at 18.39/lb on Feb 2, 2022. The London White Sugar Mar'22 contract was trading at \$497.20/tonne on Feb 2, 2022.

Alcohol (Distillery) business

Triveni's existing distillery at Muzaffarnagar primarily produces Ethanol, other products being Extra Neutral Alcohol (ENA) and alcoholic beverages. The Sabitgarh distillery produces Ethanol.

Performance

	Q3 FY 22	Q3 FY 21	Change (%)	9M FY 22	9M FY 21	Change (%)
Operational details						
Production (KL)	24713	25507	(3)	78868	76822	3
Sales (KL)	26638	22492	18	91019	81969	11
Avg. Realisation (₹/ ltr)	55.2	47.5	16	53.3	46.7	14
IMIL Sales (Lakh Cases)	5.38	0.05		12.16	0.05	
Financial details						
Revenue Net of Excise Duty (₹ crore)	156.14	107.5	45	506.88	386.1	31
PBIT (₹ crore)	35.91	27.6	30	118.79	72.6	64

- Higher sales volumes and improved prices due to product mix led to strong growth in turnover.
- During the current quarter, the Company produced 86% Ethanol from B-heavy molasses as compared to 43% last year. Likewise, ethanol produced from B- heavy molasses constitutes 88% and 80% of the sales volume in the quarter and nine months period.

- This year an additional unit i.e. Sabitgarh, is also following the B-heavy process (vs. C-heavy last year).
- The Company has, under its Alcoholic Beverages vertical (forming part of Distillery operating segment), started producing IMIL towards the end of Q3 FY 21 at its bottling facility in the premises of its existing distillery in Muzaffarnagar, Uttar Pradesh (UP), to facilitate forward integration of distillery business.
- The Company is expanding its distillation capacities through the following greenfield and brownfield projects:

To be commissioned by March 2022

- New distillery with a capacity of 160 KLPD at its sugar mill at Milak Narayanpur in Distt Rampur U.P., which has the flexibility to operate with multiple feedstocks.
- Addition of grain-based facility of 60 KLPD to be set up in existing distillery complex at Muzaffarnagar (U.P.)

The estimated capex for setting up of these two distilleries would be ₹ 280 crore.

To be commissioned by Q1 FY 23

- Further expansion of distillation capacity of the existing and upcoming distilleries, subject to receipt of necessary statutory clearances, raising total distillation capacity from 540 to 660 KLPD through low capital cost incidental expansion / debottlenecking.

Power Transmission Business

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

Performance

	Q3 FY 22	Q3 FY 21	Change (%)	9M FY 22	9M FY 21	Change (%)
Revenue (₹ crore)	35.41	21.27	66	118.04	77.10	53
PBIT (₹ crore)	10.98	5.59	96	40.05	21.0	91
Order Booking (₹ crore)*	88.51	33.66	163	176.78	98.11	80
Closing Order Book (₹ crore)*	213.88	160.91	33	213.88	160.91	33

* including long duration orders, including ₹ 42 crore received during the quarter

- The operations in the previous year were hampered due to strict nationwide lockdowns.

- Scale of operation and cost optimization (including raw material) has resulted in higher profitability.
- The outstanding order book as on Dec 31, 2021 stood at ₹ 213.88 crore including long duration orders of ₹ 102.05 crore executable over a couple of years

Outlook

- Domestic economic recovery is underway and will likely lead to continued demand from sectors such as Steel, Cement, Oil & Gas including Petrochemicals, Fertilisers & Chemicals, etc. which bode well for this business.
- The business has been focusing on business opportunities from Defence and actively participating in many indigenous development projects.
- It has also partnered with global OEMs for precision manufacturing of components on Built-to-Print basis.
- The business through its strong portfolio of current and upcoming products, is well poised to contribute to the indigenisation of high-end technology to the Indian Defence in line with the 'Make in India' policy of the Government of India.

Water business

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

Performance

	Q3 FY 22	Q3 FY 21	Change (%)	9M FY 22	9M FY 21	Change (%)
Revenue (₹ crore)	77.3	60.2	28	168.72	179.6	(6)
PBIT (₹ crore)	12.1	5.2	133	22.2	14.4	54
Orders Received (₹ crore)	132.5	12.6	952	301.7	25.2	1097
Closing Order Book (₹ crore)*	1594.5	827.5	93	1594.5	827.5	93

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

- The above results are based on consolidated results including wholly owned SPV executing Mathura Project awarded by NMCG under Namami Gange Programme
- Profitability is higher due to better cost control and efficient project execution

- The outstanding order book as on Dec 31, 2021 stood at ₹ 1594.5 crore, which includes ₹ 951.39 crore towards O&M contracts for a longer period of time

Outlook

- The Company has participated in large number of tenders which are in various stages of finalization and is expected to close some of these in the coming quarters.

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.*

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CIN : L15421UP1932PLC022174

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2021

(₹ in lakhs, except per share data)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2021 (Unaudited)	30/Sep/2021 (Unaudited)	31/Dec/2020 (Unaudited)	31/Dec/2021 (Unaudited)	31/Dec/2020 (Unaudited)	31/Mar/2021 (Audited)
1 Revenue from operations	122994	115229	112180	349006	350897	469321
2 Other income	1444	1425	1001	3294	2338	3430
Total income	124438	116654	113181	352300	353235	472751
3 Expenses						
(a) Cost of materials consumed	93547	7168	96841	157535	178477	321492
(b) Purchases of stock-in-trade	744	318	645	1654	1430	2201
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(23175)	71442	(18022)	62824	85021	19914
(d) Excise duty on sale of goods	11976	8655	119	28101	119	2918
(e) Employee benefits expense	7473	6553	6815	20778	19367	27006
(f) Finance costs	1073	1097	959	3626	3912	5144
(g) Depreciation and amortisation expense	2045	2028	1981	6048	5913	7909
(h) Other expenses	12611	10534	9784	33107	27554	40797
Total expenses	106294	107795	99122	313673	321793	427381
4 Profit/(loss) from continuing operations before exceptional items and tax	18144	8859	14059	38627	31442	45370
5 Exceptional items (net) - income/(expense)	-	-	-	-	-	(2183)
6 Profit/(loss) from continuing operations before tax	18144	8859	14059	38627	31442	43187
7 Tax expense						
(a) Current tax	5738	2187	3302	10879	7623	10705
(b) Deferred tax	(305)	(20)	1634	(294)	3401	5151
Total tax expense	5433	2167	4936	10585	11024	15856
8 Profit/(loss) from continuing operations after tax	12711	6692	9123	28042	20418	27331
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	12711	6692	9123	28042	20418	27331
13 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	-	(15)	-	(15)	-	(44)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	(4)	-	(4)	-	(15)
B (i) Items that will be reclassified to profit or loss	104	51	-	135	-	-
B (ii) Income tax relating to items that will be reclassified to profit or loss	26	13	-	34	-	-
Other comprehensive income for the period, net of tax	78	27	-	90	-	(29)
14 Total comprehensive income for the period	12789	6719	9123	28132	20418	27302
15 Paid up Equity Share Capital (face value ₹ 1/-)	2418	2418	2418	2418	2418	2418
16 Other Equity						143906
17 Earnings/(loss) per share of ₹ 1/- each (not annualised)						
(a) Basic (in ₹)	5.26	2.77	3.75	11.60	8.28	11.14
(b) Diluted (in ₹)	5.26	2.77	3.75	11.60	8.28	11.14

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, 2021

(₹ in lakhs)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2021 (Unaudited)	30/Sep/2021 (Unaudited)	31/Dec/2020 (Unaudited)	31/Dec/2021 (Unaudited)	31/Dec/2020 (Unaudited)	31/Mar/2021 (Audited)
1 Segment Revenue						
(a) Sugar Businesses						
Sugar	93186	79799	100364	262704	307091	406311
Distillery	27589	28444	10872	78789	38732	54376
	120775	108243	111236	341493	345823	460687
(b) Engineering Businesses						
Power transmission	3541	5436	2127	11804	7710	13008
Water	7180	4495	5892	15686	17332	25060
	10721	9931	8019	27490	25042	38068
(c) Others	3544	3878	1942	9195	5096	7144
Total Segment revenue	135040	122052	121197	378178	375961	505899
Less : Inter segment revenue	12046	6823	9017	29172	25064	36578
Total Revenue from operations	122994	115229	112180	349006	350897	469321
2 Segment Results						
(a) Sugar Businesses						
Sugar	14082	2828	11672	26407	26857	37450
Distillery	3591	4834	2760	11879	7255	10105
	17673	7662	14432	38286	34112	47555
(b) Engineering Businesses						
Power transmission	1098	2083	559	4005	2099	4091
Water	747	248	470	1252	966	1884
	1845	2331	1029	5257	3065	5975
(c) Others	(229)	141	(12)	(107)	(17)	(45)
Total Segment results	19289	10134	15449	43436	37160	53485
Less :						
(i) Finance costs	1073	1097	959	3626	3912	5144
(ii) Exceptional items (net) - (income)/expense	-	-	-	-	-	2183
(iii) Other unallocable expenditure net of unallocable income	72	178	431	1183	1806	2971
Total Profit/(loss) before tax	18144	8859	14059	38627	31442	43187
3 Segment Assets						
(a) Sugar Businesses						
Sugar	176802	153454	208493	176802	208493	239117
Distillery	56273	46408	41894	56273	41894	46060
	233075	199862	250387	233075	250387	285177
(b) Engineering Businesses						
Power transmission	13151	12036	10424	13151	10424	11813
Water	30604	29239	36074	30604	36074	30338
	43755	41275	46498	43755	46498	42151
(c) Others	1239	1298	2028	1239	2028	1149
Total Segment assets	278069	242435	298913	278069	298913	328477
Add : Unallocable assets	16054	22422	23920	16054	23920	17272
Total Assets	294123	264857	322833	294123	322833	345749
4 Segment Liabilities						
(a) Sugar Businesses						
Sugar	37250	12210	89388	37250	89388	66155
Distillery	3218	3373	2295	3218	2295	2873
	40468	15583	91683	40468	91683	69028
(b) Engineering Businesses						
Power transmission	3487	3852	2989	3487	2989	3193
Water	15872	16309	19255	15872	19255	17844
	19359	20161	22244	19359	22244	21037
(c) Others	625	689	1442	625	1442	574
Total Segment liabilities	60452	36433	115369	60452	115369	90639
Add : Unallocable liabilities	66457	70973	68024	66457	68024	108786
Total Liabilities	126909	107406	183393	126909	183393	199425



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2021

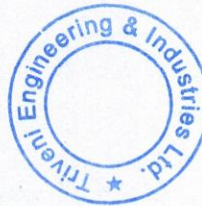
1. The above financial results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015 (as amended)].
2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
3. The tax charge for the current quarter includes ₹ 886 lakhs pertaining to the financial year 2020-21 due to lapse of certain tax benefits in view of the decision of the Company to opt for the tax rates prescribed under section 115BAA with effect from the aforesaid year.
4. The Company has considered the possible effects that may result from COVID-19 in the preparation of the financial results, using the related internal and external factors known to the management upto the date of approval of these results to assess the carrying amount of its assets and liabilities. Based on such assessment, no material impact in the carrying amount of assets and liabilities is expected to arise. The Company shall continue to monitor the future economic conditions in this respect.
5. Previous period figures have been regrouped / rearranged, wherever necessary, to correspond to current period's presentation.
6. The above financial results 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 February 1, 2022 and February 2, 2022. 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 : February 2, 2022



TRIVENI ENGINEERING & INDUSTRIES LIMITED

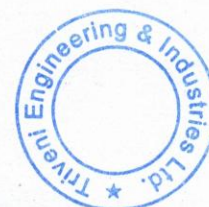
Regd. Office : A-44, Hosiery Complex, Phase-II Extension, Noida, Uttar Pradesh - 201 305
Corp. Office : 8th Floor, Express Trade Towers, 15-16, Sector-16A, Noida, Uttar Pradesh - 201 301
CIN : L15421UP1932PLC022174

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2021

(₹ in lakhs, except per share data)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2021 (Unaudited)	30/Sep/2021 (Unaudited)	31/Dec/2020 (Unaudited)	31/Dec/2021 (Unaudited)	31/Dec/2020 (Unaudited)	31/Mar/2021 (Audited)
1 Revenue from operations	123544	115502	112308	350192	351528	470335
2 Other income	696	864	765	1923	1997	3040
Total income	124240	116366	113073	352115	353525	473375
3 Expenses						
(a) Cost of materials consumed	93547	7168	96841	157535	178477	321492
(b) Purchases of stock-in-trade	744	318	645	1654	1430	2201
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(23175)	71442	(18022)	62824	85021	19914
(d) Excise duty on sale of goods	11975	8656	119	28101	119	2918
(e) Employee benefits expense	7546	6576	6831	20897	19412	27076
(f) Finance costs	1215	1213	919	3992	3913	5163
(g) Depreciation and amortisation expense	2045	2028	1981	6048	5913	7909
(h) Other expenses	12623	10615	9847	33211	27677	40913
Total expenses	106520	108016	99161	314262	321962	427586
4 Profit/(loss) from continuing operations before share of profit/(loss) of associates, exceptional items and tax	17720	8350	13912	37853	31563	45789
5 Share of profit/ (loss) of associates	779	3796	664	5181	1038	121
6 Profit/(loss) from continuing operations before exceptional items and tax	18499	12146	14576	43034	32601	45910
7 Exceptional items (net) - income/(expense)	-	-	-	-	-	67
8 Profit/(loss) from continuing operations before tax	18499	12146	14576	43034	32601	45977
9 Tax expense						
(a) Current tax	5784	2174	3324	10937	7805	10924
(b) Deferred tax	(297)	725	1786	608	3837	5592
Total tax expense	5487	2899	5110	11545	11642	16516
10 Profit/(loss) from continuing operations after tax	13012	9247	9466	31489	20959	29461
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	13012	9247	9466	31489	20959	29461
Profit/(loss) for the period attributable to :						
(i) Owners of the Company	13012	9247	9466	31489	20959	29461
(ii) Non-controlling interests	-	-	-	-	-	-
15 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	-	402	-	402	-	(20)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	(4)	-	(4)	-	(15)
B (i) Items that will be reclassified to profit or loss	110	69	(24)	158	52	(56)
B (ii) Income tax relating to items that will be reclassified to profit or loss	28	17	-	40	-	-
Other comprehensive income for the period, net of tax	82	458	(24)	524	52	(61)
Other comprehensive income for the period, net of tax attributable to:						
(i) Owners of the Company	82	458	(24)	524	52	(61)
(ii) Non-controlling interests	-	-	-	-	-	-
16 Total comprehensive income for the period	13094	9705	9442	32013	21011	29400
Total comprehensive income for the period attributable to:						
(i) Owners of the Company	13094	9705	9442	32013	21011	29400
(ii) Non-controlling interests	-	-	-	-	-	-
17 Paid up Equity Share Capital (face value ₹ 1/-)	2418	2418	2418	2418	2418	2418
18 Other Equity						153149
19 Earnings per share of ₹ 1/- each (not annualised)						
(a) Basic (in ₹)	5.39	3.82	3.89	13.03	8.50	12.01
(b) Diluted (in ₹)	5.39	3.82	3.89	13.03	8.50	12.01

See accompanying notes to the consolidated financial results

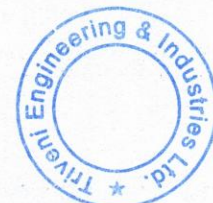


TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended December 31, 2021

(₹ in lakhs)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2021 (Unaudited)	30/Sep/2021 (Unaudited)	31/Dec/2020 (Unaudited)	31/Dec/2021 (Unaudited)	31/Dec/2020 (Unaudited)	31/Mar/2021 (Audited)
1 Segment Revenue						
(a) Sugar Businesses						
Sugar	93186	79799	100364	262704	307091	406311
Distillery	27589	28444	10872	78789	38732	54376
	120775	108243	111236	341493	345823	460687
(b) Engineering Businesses						
Power transmission	3541	5436	2127	11804	7710	13008
Water	7730	4768	6020	16872	17963	26074
	11271	10204	8147	28676	25673	39082
(c) Others	3544	3878	1942	9195	5096	7144
Total Segment revenue	135590	122325	121325	379364	376592	506913
Less : Inter segment revenue	12046	6823	9017	29172	25064	36578
Total Revenue from operations	123544	115502	112308	350192	351528	470335
2 Segment Results						
(a) Sugar Businesses						
Sugar	14082	2828	11672	26407	26857	37450
Distillery	3591	4834	2760	11879	7255	10105
	17673	7662	14432	38286	34112	47555
(b) Engineering Businesses						
Power transmission	1098	2083	559	4005	2099	4091
Water	1213	417	521	2217	1435	2674
	2311	2500	1080	6222	3534	6765
(c) Others	(229)	141	(12)	(107)	(17)	(45)
Total Segment results	19755	10303	15500	44401	37629	54275
Less :						
(i) Finance costs	1215	1213	919	3992	3913	5163
(ii) Exceptional items (net) - (income)/expense	-	-	-	-	-	(67)
(iii) Share of (profit)/loss of associates	(779)	(3796)	(664)	(5181)	(1038)	(121)
(iv) Other unallocable expenditure net of unallocable income	820	740	669	2556	2153	3323
Total Profit/(loss) before tax	18499	12146	14576	43034	32601	45977
3 Segment Assets						
(a) Sugar Businesses						
Sugar	176802	153454	208493	176802	208493	239117
Distillery	56273	46408	41894	56273	41894	46060
	233075	199862	250387	233075	250387	285177
(b) Engineering Businesses						
Power transmission	13151	12036	10424	13151	10424	11813
Water	42011	39843	41685	42011	41685	38302
	55162	51879	52109	55162	52109	50115
(c) Others	1239	1298	2028	1239	2028	1148
Total Segment assets	289476	253039	304524	289476	304524	336440
Add : Unallocable assets	27725	35245	29374	27725	29374	25555
Total Assets	317201	288284	333898	317201	333898	361995
4 Segment Liabilities						
(a) Sugar Businesses						
Sugar	37250	12210	89388	37250	89388	66155
Distillery	3218	3373	2295	3218	2295	2873
	40468	15583	91683	40468	91683	69028
(b) Engineering Businesses						
Power transmission	3487	3852	2989	3487	2989	3193
Water	14861	16019	19141	14861	19141	16462
	18348	19871	22130	18348	22130	19655
(c) Others	625	689	1442	625	1442	574
Total Segment liabilities	59441	36143	115255	59441	115255	89257
Add : Unallocable liabilities	77421	81869	71809	77421	71809	117171
Total Liabilities	136862	118012	187064	136862	187064	206428



TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2021

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. The tax charge for the current quarter includes ₹ 886 lakhs pertaining to the financial year 2020-21 due to lapse of certain tax benefits in view of the decision of the Company to opt for the tax rates prescribed under section 115BAA with effect from the aforesaid year.
4. The Company has considered the possible effects that may result from COVID-19 in the preparation of the financial results, using the related internal and external factors known to the management upto the date of approval of these results to assess the carrying amount of its assets and liabilities. Based on such assessment, no material impact in the carrying amount of assets and liabilities is expected to arise. The Company shall continue to monitor the future economic conditions in this respect.
5. 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 :

Particulars	3 Months ended			9 Months ended		Year ended
	31-Dec-2021 (Unaudited)	30-Sep-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Mar-2021 (Audited)
Income from operations	122994	115229	112180	349006	350897	469321
Profit/(loss) before tax	18144	8859	14059	38627	31442	43187
Profit/(loss) after tax	12711	6692	9123	28042	20418	27331
Total comprehensive income	12789	6719	9123	28132	20418	27302

(₹ in lakhs)

6. Previous period figures have been regrouped / rearranged, wherever necessary, to correspond to current period's presentation.
7. The above financial results 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 February 1, 2022 and February 2, 2022. The statutory auditors have carried out a limited review of the above financial results.

For Triveni Engineering & Industries Limited

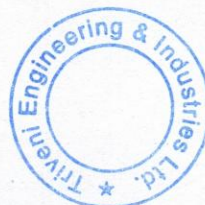


Dhruv M. Sawhney

Chairman & Managing Director

Place : Noida

Date : February 2, 2022



Earnings Presentation: Q3/9M FY 22

February 2022

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.

AGENDA

- ABOUT THE COMPANY
- INDUSTRY UPDATES
- OUR INITIATIVES
- SNAPSHOT
- KEY COMPANY HIGHLIGHTS
- FINANCIAL PERFORMANCE
- OUTLOOK



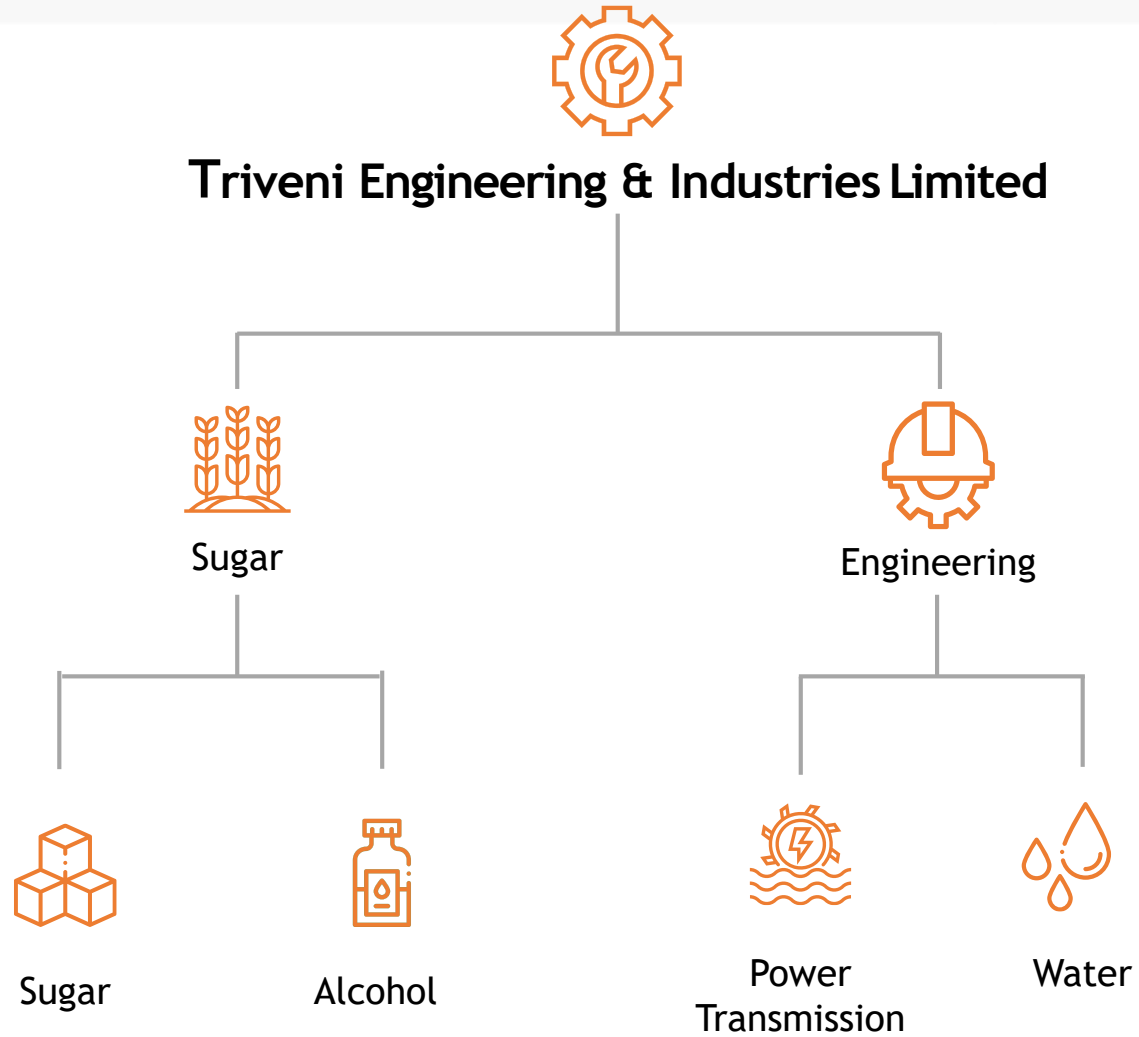
ABOUT THE COMPANY



TRIVENI ENGINEERING & INDUSTRIES LTD

- An integrated and innovation-led conglomerate with diversified businesses in areas of sugar and engineering
- One of the largest integrated sugar manufacturers of India
- Leading player in engineering businesses spanning power transmission, water & wastewater treatment solutions and defence
- Consistent R&D of technology to surpass customer needs
- Experienced team with an innovation-forward mindset
- Best-in-class manufacturing and internationally benchmarked on quality standards

COMPANY STRUCTURE



Sugar



Sugar Business *

One of the largest sugar manufacturers in India with **7 FSSC 22000 certified plants** in Uttar Pradesh

Multi - product manufacturer: **Multi-grade** - Large, Medium and Small Crystal - Sugar, Refined Sugar, Raw Sugar, Pharmaceutical-grade Sugar; **300K+ associated farmers**

6 co-generation plants with **~100 MW¹** grid capacity

Power export to **Uttar Pradesh Power Corporation Limited (UPPCL)** - state owned power distribution company



Alcohol Business

2 distilleries with capacity of **320 KLPD²**

2 new plants (160 + 60 KLPD) being set up, taking overall distillation capacity to **540 KLPD by March'22**

New 160 KLPD plant to be dual feed stock - **1st plant in India of such large capacity**

Further expansion of 540 KLPD to 660 KLPD at an aggregate cost of approx. 100 crore around **Q1 FY 23**

Produce **Extra Neutral Alcohol**, which is used to produce **high quality potable alcohol**; and **fuel-grade ethanol**

World-class technology employed to achieve **Zero Liquid Discharge (ZLD)**

Strong Environment/ Health/ Sustainability capabilities and adherence to standards

Note: 1) MW: Megawatt; 2) KLPD: KL per day

* Including Power Co-generation

Engineering



Power Transmission Business

Among the largest engineered to order turbo gear manufacturer

Integrated plant located in Karnataka with state of the art infra

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

Currently supporting solutions for **Indian Navy**



Water Business

EPC solutions for water/wastewater treatment and recycling of water, for industrial and municipal applications

~10,000 Million Liters Per Day (MLD) water treated

>2,000 process equipment supplied and commissioned

Executed some of the largest projects in India

INDUSTRY UPDATES - SUGAR



- Domestic sugar production estimated at ~31.45 million tonnes in SS 2021-22, similar to SS 2020-21
- Diversion for ethanol production estimated at ~3.40 million tonnes in SS 2021-22 vs. 2.07 million tonnes in SS 2020-21
- With an opening stock of 8.2 million tonnes, consumption of 27 million tonnes and exports of ~ 6 million tonnes, the closing stock as on September 30, 2022 is estimated to be around 6.65 million tonnes.

- State-wise production estimates for SS 2021-22

Region	Sugar Production		Diversion for Ethanol Production	
	SS 2021-22 (E)	SS 2020-21	SS 2021-22 (E)	SS 2020-21
India	31.45	31.19	3.40	2.07
Uttar Pradesh	10.18	11.06	1.25	0.69
Maharashtra	11.68	10.65	1.13	0.71
Karnataka	4.52	4.47	0.74	0.50

INDUSTRY UPDATES - SUGAR



Alcohol Business

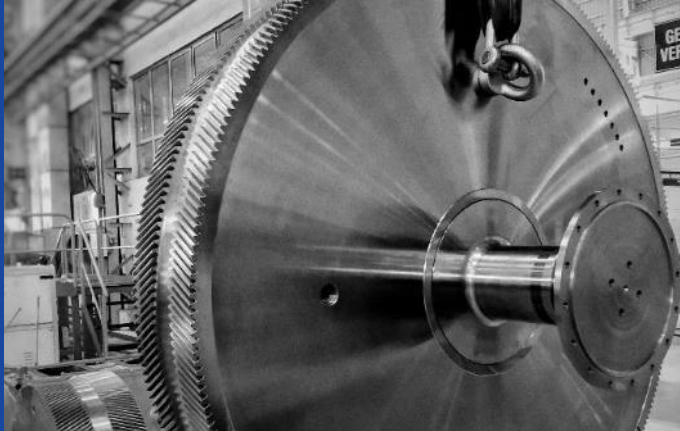


- Oil Marketing Companies (OMCs) have so far allocated 369 crore liters of ethanol for supply in Ethanol Supply Year 2021-22 (Dec-Nov), against a requirement of 459 crore liters to meet the 10% blending target.
- Out of the above, contracts for 353 crore liters have been executed and 41 crore liters have been lifted by the OMCs till Jan 16, 2022.
- Average blending percentage in the country stands at 8.43% till Jan 16, 2022.
- As announced earlier by the Government, the revised prices for ethanol for the season starting from Dec 2021 to Nov 2022:
 - C molasses: ₹ 46.66/litre, an increase of ₹ 0.97/litre
 - B-heavy molasses: ₹ 59.08/litre an increase of ₹ 1.47/litre
 - Sugarcane juice: ₹ 63.45/litre, an increase of ₹ 0.80/litre
 - Maize & damaged food grains: ₹ 52.92/- per litre and
 - Surplus rice available with Food Corporation of India (FCI) route: ₹ 56.87/- per litre

INDUSTRY UPDATES - ENGINEERING



Power Transmission Business



- Witnessing good growth driven by economic recovery both in domestic and international markets
- The business has been focusing on business opportunities from Defence and actively participating in many indigenous development projects.
- It has also partnered with global OEMs for precision manufacturing of components on Built-to-Print basis.



Water Business



- The Company has participated in large number of tenders which are in various stages of finalization and is expected to close some of these in the coming quarters.
- With water demand-supply imbalance expected in coming years, the market for water and wastewater treatment holds promise

OUR INITIATIVES

SUGAR

- Extensive sugarcane development program
- Active pursuit of variety substitution programme to gradually reduce overdependence on the star variety Co-0238

ALCOHOL

- Enhancing Capacity: 160 KLPD at Milak Narayanpur & 60 KLPD at Muzaffarnagar by March'22 and additional 120 KLPD expansion around Q1 FY 23 taking total capacity to 660 KLPD
- Participating in all OMC tenders

POWER TRANSMISSION

- Focused on identifying and leveraging growth avenues in terms of product offerings as well as new markets
- Entered into Defence and Built to Print business segments and progressing well

WATER

- Working with industrial companies as well as municipal authorities to provide effective solutions for efficient water management



SUGAR

2.49 Million Tonnes - Sugarcane Crush in SS 2021-22

251369 Tonnes - Sugar Production in SS 2021-22

10.97% - Gross Recovery*

10.08% - Net Recovery

648206 tonnes - despatches in 9M FY 22, down 22% YoY

35028/MT - Domestic Realization price in 9M FY 22, up 7% YoY

(*) Gross recoveries are before considering sugar diversion in B-heavy molasses for ethanol production



ALCOHOL

78868 KL Production in 9M FY 22, up 3% YoY

91019 KL Sales in 9M FY 22, up 11% YoY

₹ 53.30 /litre - Avg. Realisation in 9M FY 22, up 14% YoY

12.16 lakh cases of Indian Made Indian Liquor (IMIL)

Sales in 9M FY 22



POWER TRANSMISSION

₹ 176.78 crore Order Booking in 9M FY 22, up 80% YoY

₹ 213.88 crore Outstanding Order Book*

at end of 9M FY 22, up 33% YoY

* including long duration orders



WATER

₹ 1594.5 crore

Outstanding Order Book, up 93% YoY
(Product, EPC and O&M) at end of 9M FY 22

KEY COMPANY HIGHLIGHTS - SUGAR

SUGAR

- Lower sugarcane crush in SS 2021-22 due to late start of the season due to the excessive rainfall especially in the month of October.
- Sugar Business turnover declined by 7% and 14% during the quarter and nine-month period vs. last year to ₹ 931.86 crore and ₹ 2627.04 crore respectively, due to lower sugar dispatches by 18% and 22%, partly off-set by improved sugar prices by 11% and 7% respectively.
- The sugar inventory as on Dec 31, 2021 was 26.21 lakh quintals, which is valued at around ₹ 33.7/kg.
- Co-generation operations (including incidental co-generation) achieved external sales of ₹ 33.08 crore during 9M FY 22 as against ₹ 39.37 crore in 9M FY 21, decline of 16% due to lower operating days.

ALCOHOL

- Distillery segment reported strong growth in turnover during the quarter and nine-month period of 45% and 31% to ₹ 156.13 crore and ₹ 506.88 crore respectively as compared to the previous period.
- The turnover is higher due to higher dispatches by 18% and 11% respectively, higher realization price by 16% and 14% due to product mix and increase in prices.
- During the current quarter, the Company produced 86% Ethanol from B-heavy molasses as compared to 43% last year.
- The Company has, under its Alcoholic Beverages vertical (forming part of Distillery operating segment), started producing IMIL towards the end of Q3 FY 21 at its bottling facility in the premises of its existing distillery in Muzaffarnagar, Uttar Pradesh (UP), to facilitate forward integration of distillery business.
- The sale volume of Indian Made Indian Liquor (IMIL) was 5.38 lakh cases in Q3 FY 22 and 12.16 lakh cases in 9M FY 22.

KEY COMPANY HIGHLIGHTS - ENGINEERING

POWER TRANSMISSION

- Turnover and profitability is higher than the previous year, as the operations in the previous year were hampered due to strict nationwide lockdowns.
- Cost optimization (including raw material) has resulted in higher profitability.
- The outstanding order book as on Dec 31, 2021 stood at ₹ 213.88 crore including long duration orders of ₹ 102.05 crore executable over a couple of years

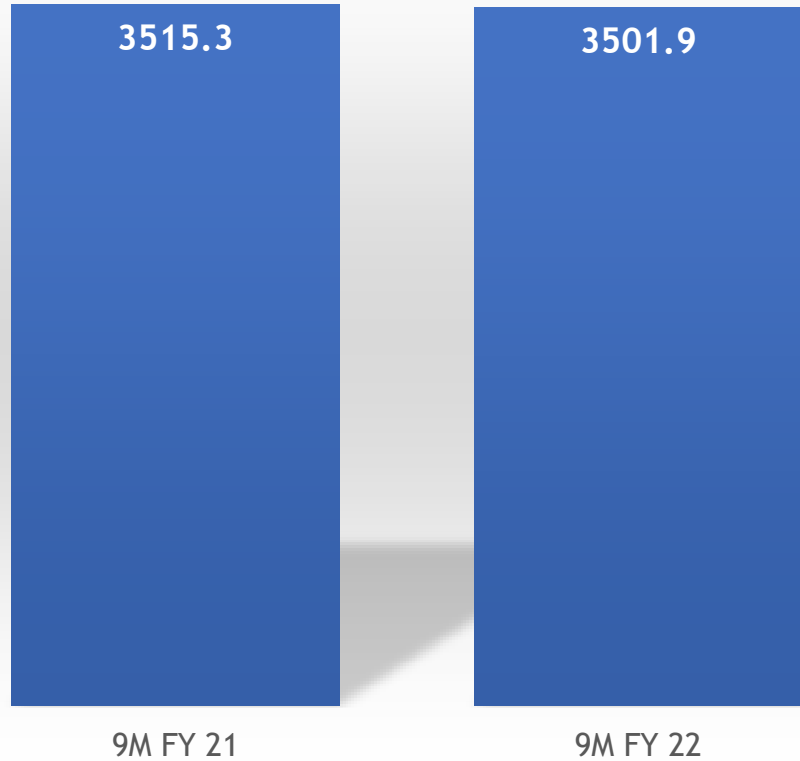
WATER

- The turnover is lower in nine-month period owing to slow progress in some projects and delay in lifting of ready equipment by the customers
- Profitability is higher due to better cost control and risk mitigation during execution
- The outstanding order book as on Dec 31, 2021 stood at ₹ 1594.5 crore, which includes ₹ 951.39 crore towards O&M contracts for a longer period of time
- Results are based on consolidated results including wholly owned SPV executing Mathura Project awarded by NMCG under Namami Gange Programme

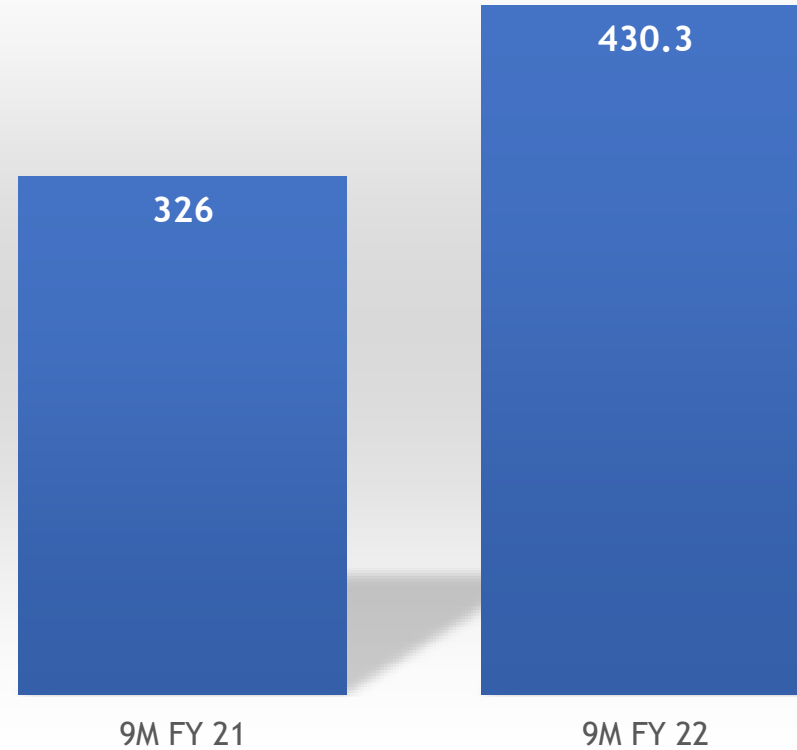
FINANCIAL PERFORMANCE - CONSOLIDATED

₹ Crore

GROSS REVENUE



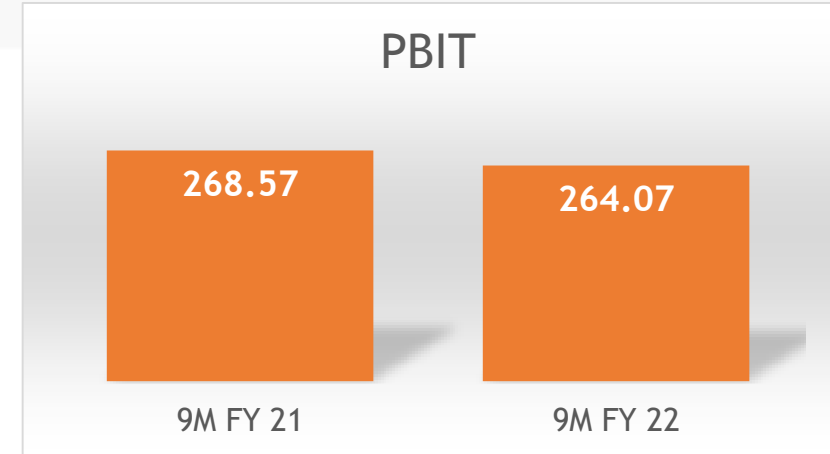
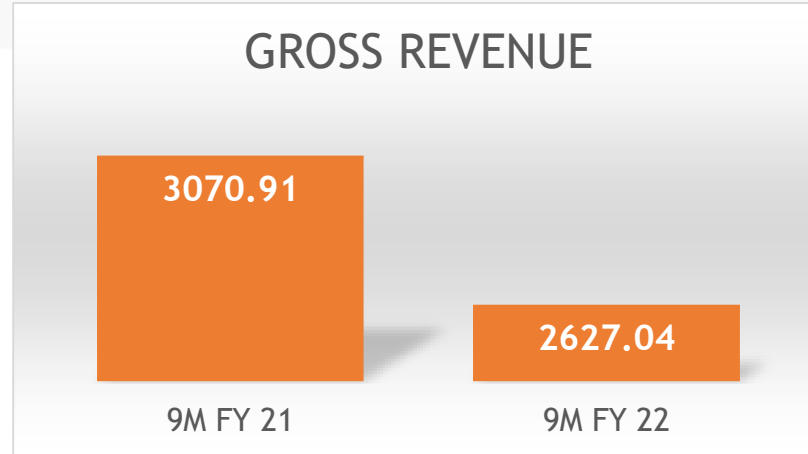
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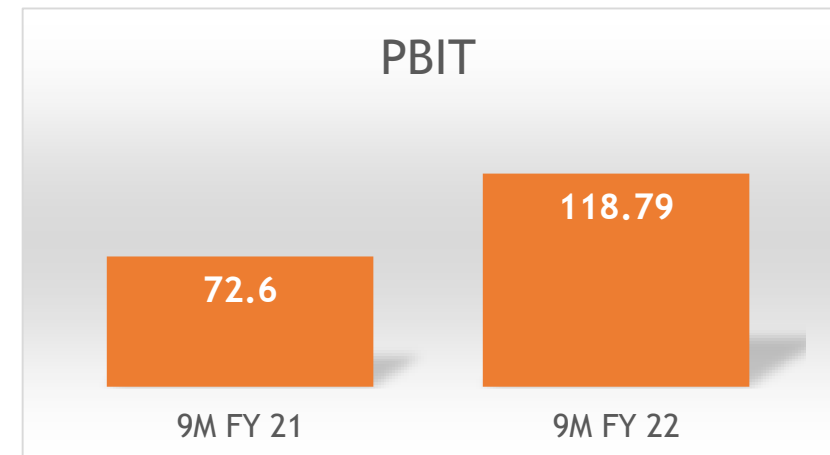
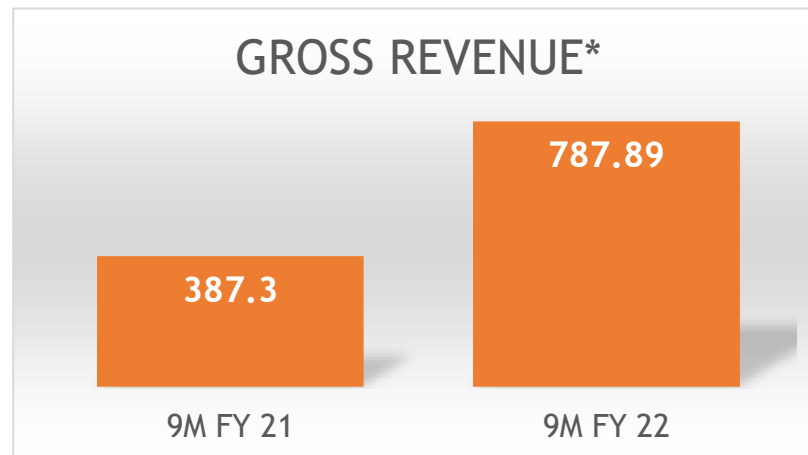
FINANCIAL PERFORMANCE - SUGAR

₹ Crore

SUGAR



ALCOHOL

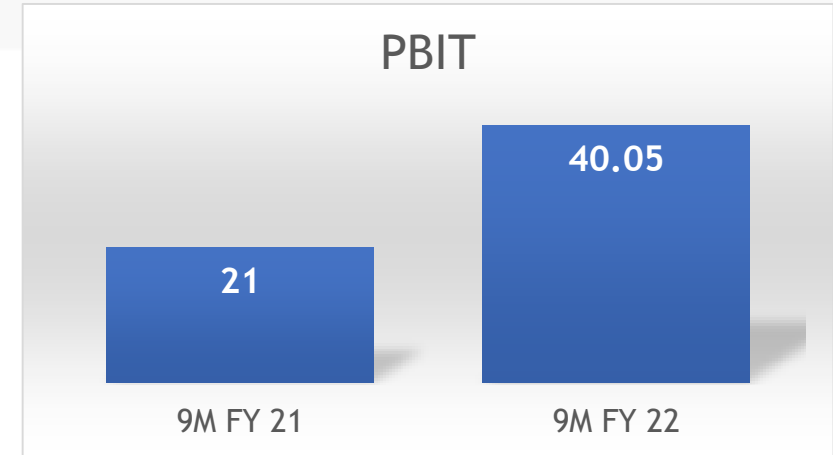
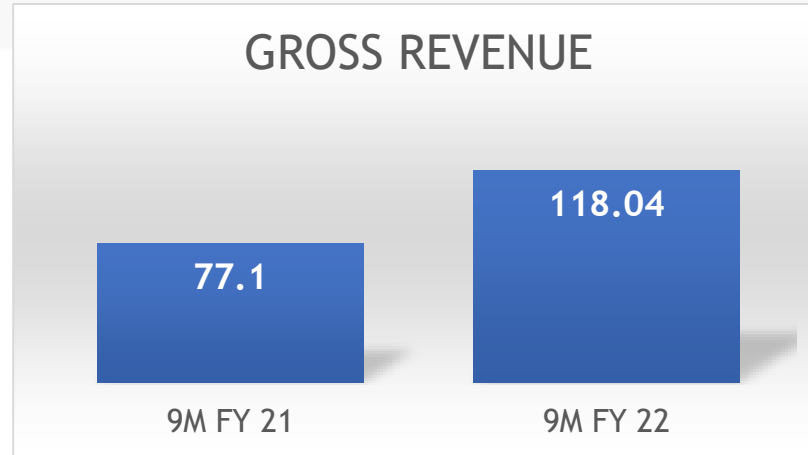


* Revenue net of excise duty at ₹506.88 crore in 9M FY22 as compared to at ₹386.1 crore in 9M FY21

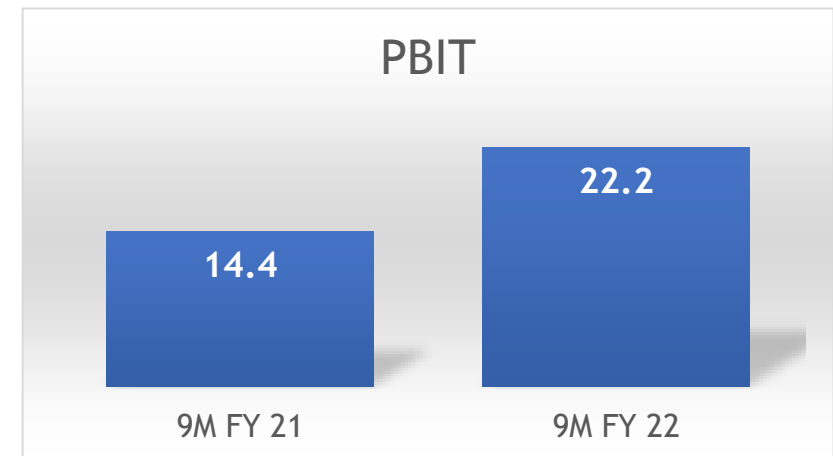
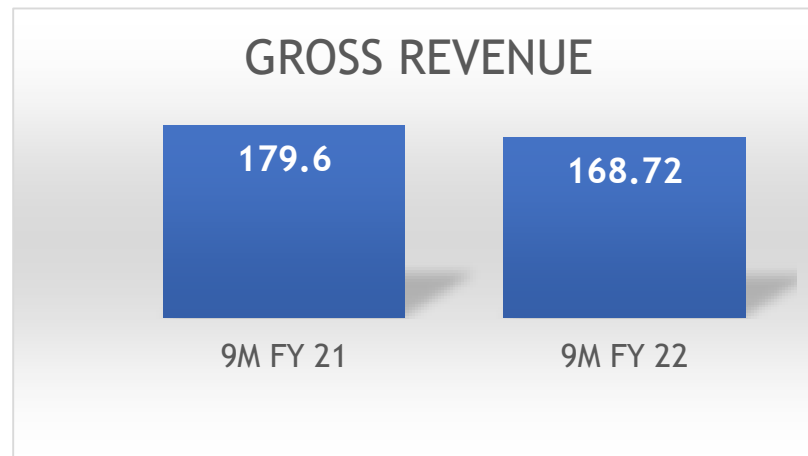
FINANCIAL PERFORMANCE - ENGINEERING

₹ Crore

POWER TRANSMISSION



WATER



CONSOLIDATED SUMMARY P&L

₹ Crore

	Q3 FY 22	Q3 FY 21	Change (%)	9M FY 22	9M FY 21	Change (%)
Revenue from Operations (Gross)	1235.4	1123.1	10	3501.9	3515.3	
Revenue from Operations (Net of excise duty)	1115.7	1121.9	(1)	3220.9	3514.1	(8)
EBITDA	209.8	168.1	25	478.9	413.9	16
EBITDA Margin	19%	15%		15%	12%	
Share of income from Associates	7.8	6.6	17	51.8	10.4	
Profit Before Tax (PBT)	185.0	145.8	27	430.3	326.0	32
Profit After Tax (PAT) Consolidated	130.1	94.7	37	314.9	209.6	50
Other Comprehensive Income (Net of Tax)	0.8	-0.3		5.2	0.5	
Total Comprehensive Income	130.9	94.4	39	320.1	210.1	
EPS (not annualized) (₹/share)	5.39	3.89		13.03	8.50	

OUTLOOK - SUGAR



Sugar Business



- The estimates for SS 2021-22 sugar production indicates similar sugar production in the country as last season, at around 31.45 million tonnes, however with higher diversion of 3.40 million tonnes for ethanol production.
- On the pricing side, even though sugar prices have come off their recent peaks both in domestic and global markets, they are higher than last year. With a global deficit anticipated yet again in SS 2021-22, we expect international sugar prices to stay firm.



Alcohol Business

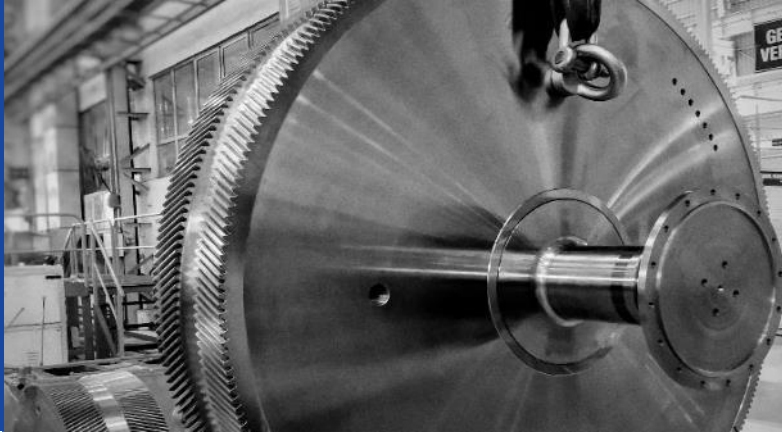


- Favourable Government policies such forwarding of Ethanol Blending Programme with 20% targets to 2025 augur well
- The Company to have a first-mover advantage with significant capacity uplift of 220 KLPD by March'22 further aided by 120 KLPD around Q1 FY 23

OUTLOOK - ENGINEERING



Power Transmission Business



- Domestic economic recovery is underway and will likely lead to continued demand from sectors such as Steel, Cement, Oil & Gas including Petrochemicals, Fertilisers & Chemicals, etc. which bode well for gears business.
- Well poised through strong current and upcoming portfolio to contribute to the indigenisation of high-end technology to the Indian Defence in line with the 'Make in India' policy of the Government of India.



Water Business



- The Company has participated in large number of tenders which are in various stages of finalization and is expected to close some of these in the coming quarters.

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THANK YOU