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Date: 21st May, 2019

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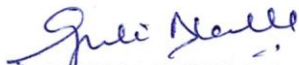
The Deputy General Manager Department of Corporate Services, BSE Limited 1 st Floor, New Trading Ring, Rotunda Building, P.J. Tower, Dalal Street, Fort, MUMBAI - 400 001	The Asst. Vice President Listing Department National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), MUMBAI - 400 051
STOCK CODE: 532356	STOCK CODE: TRIVENI
Sub: Investors' brief for Q4 & FY 2019 ended March 31, 2019	

Dear Sirs,

We send herewith a copy of investors' brief on the performance of the Company for the Q4 & FY2019 (consolidated) ended March 31, 2019 for your information. The same has also been put up on the Company's website www.trivenigroup.com.

Thanking you,

Yours faithfully,
For Triveni Engineering & Industries Ltd.



GEETA BHALLA
Group Vice President &
Company Secretary

Encl: As above



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For immediate release

FY 19 Consolidated Results ended Mar 31, 2019

Gross Revenue at ₹ 3151.74 crore

Profit after Tax at ₹ 216.28 crore

- ***Sugar Businesses***
 - ***Historically highest recovery recorded by all the units and the Company***
 - ***New Distillery capacity of 160 KLPD commissioned in April 2019***
 - ***Have availed soft loan of ₹310 crore under Central Government scheme with interest subvention of 7% for a period of one year***
- ***Engineering Businesses***
 - ***Gears business registered record turnover & profitability***
 - ***Water business turned around - the trend to continue***
 - ***Outstanding order book of ₹ 1489.77 crore for combined Engineering Businesses; an increase of 110% from FY 18 closing.***
- ***Other Matters***
 - ***An intimation has been sent to the exchanges informing that a meeting of the Board of Directors of the Company will be held on Monday, June 3, 2019, to consider, a proposal for Buy Back of the equity shares of the Company.***

NOIDA, May 21, 2019: Triveni Engineering & Industries Ltd. ('Triveni'), one of the largest integrated sugar producers 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 performance for the fourth quarter and full year ended Mar 31, 2019 (Q4/ FY 19). The Company has prepared the Financial Results for the fourth quarter and full year 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: Q4/ FY 19 (Consolidated)*In ₹ crore*

	Q4 FY 19	Q4 FY 18	Change (%)	FY 19	FY 18	Change (%)
Gross Revenue	854.27	734.27	16%	3151.74	3411.86	(8%)
EBITDA (before exceptional items)	121.44	(107.69)		372.52	291.31	28%
EBIDTA Margin	14%	NM		12%	9%	
Share of income from Associates	7.67	7.59	1%	20.23	18.22	11%
Profit / (Loss) Before Tax	89.26	(134.70)		267.81	168.84	59%
Profit / (Loss) After Tax (PAT)	79.73	(102.09)		216.28	119.14	82%
Other Comprehensive Income (Net of Tax)	(1.01)	0.49		(0.41)	1.21	
Total Comprehensive Income	78.72	(101.60)		215.87	120.35	79%
EPS (not annualized) (₹/share)	3.09	(3.96)		8.39	4.62	

- As a result of change in accounting treatment of off-season expenses which was carried out in Q2 FY 19, the profitability (PBT) for the current quarter is higher by ₹ 75.40 crore than the corresponding quarter of previous year. However, the aforesaid change in accounting treatment does not have any impact on the annual financial results, which are comparable.
- Results for the year ended March 31, 2019 include subsidies of ₹ 51.6 crore received from the Central Government and the UP State Government in respect of Sugar Season 2017-18, of which ₹ 9.6 crore has been netted from material consumed and the balance amount pertaining to previous financial year has been depicted as Other Income.
- Export losses (SS 2018-19) of ₹ 81.2 crore have been provided towards the export expenses incurred /contracted or as inventory write down of sugar produced and earmarked to be exported. Further, benefits and subsidies amounting to ₹ 102 crore have not been recognized in view of present level of uncertainty and pending fulfillment of prescribed substantive conditions.
- The Distillery and Co-generation business have performed well, especially the former in view of significantly higher production / sales volume, low raw material price and higher ethanol price.
- The performance of the Gears business – both in terms of turnover and profitability has been highest ever achieved. The business also achieved significant orders during the year.
- Water business has finally turnaround with substantial intake of orders during the year.
- The total debt of the Company as on Mar 31, 2019 is ₹ 1725.9 crore, which is 39% higher than 31.03.2018. Working capital borrowing are higher by 17% due to higher sugar inventories by 27%. Long term debt is at ₹ 490.49 crore mainly due to availing of concessional interest rate loans or soft loans with interest subvention aggregating to ₹ 454 crore.

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

"The performance of the Company has been in line with our expectations. All our sugar units individually as well as sugar group as a whole achieved record recovery of 11.84% up to May 20, 2019, which is 45 basis points higher than the recoveries achieved during the previous season. Even though the Company is expected to crush lower sugarcane as compared to last year owing to lower yields, with record recoveries of sugar, the sugar production is estimated to be almost at similar level of last season. The sugar co-products, Co-generation and Distillery businesses, have performed well, especially the latter with the support of significantly high productivity, sales volume and low raw material pricing. Our greenfield distillery project of 160 KLPD is successfully completed and the operations have commenced from the end of April 2019.

The Centre and State Governments have been supporting the Sugar industry and announced various schemes to provide financial support to the sugar industry to help clear the cane arrears. The proactive decisions of the Government have helped to maintain sugar prices and helped the industry to tide over two years of massive surplus sugar production. The country is estimated to be the highest sugar producer in the world this year. We all look forward to robust and stable policies towards making sugar industry viable so that there is least dependency on frequent interventions from the Government.

The Water Business has turned around as we had expected and has shown profits after a period of 6 years. This has been made possible due to increased activity arising from healthy order book. The Gears business, during the period under review, has performed well in terms of turnover, profitability and the order booking, which augurs well for the business going forward. Our foray into new products is expected to result in better performance in the coming quarters.

Overall, we believe the Company should perform well in the coming quarters and financial year in its segments of businesses.

- ENDS -

Attached: Details to the Announcement and Results Table

About Triveni Engineering & Industries Limited

Triveni Engineering & Industries Limited is a focused, growing corporation having core competencies in the areas of sugar and engineering. The Company is one amongst the largest integrated sugar manufacturers in India and the market leader in its engineering businesses comprising high speed gears, gearboxes, and water treatment solutions. Triveni 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 Gears manufacturing facility is located at Mysuru, the Water & Wastewater treatment business is located at Noida. The Company currently operates three grid connected co-generation plants and three incidental co-generation plants located across five sugar units and two molasses based distilleries in India, located at Muzaffarnagar and Sabitgarh.

The Company produces premium quality multi-grade plantation white, refined and pharmaceutical sugar. All of the Sugar units are FSSC-2000:2010 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 has a flexible manufacturing process allowing it to produce Ethanol, Extra Neutral Alcohol (ENA), Rectified Spirit (RS) and Special Denatured Spirit (SDS) all of which are renowned for their high quality. Triveni currently operates 104.5 MW grid connected co-generation capacity.

The Company 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 is also one of the leading solutions providers for water treatment, wastewater treatment and the recycle of water. 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.

The turbine business of the Company, located at Bengaluru has been demerged through a scheme of arrangement into Triveni Turbine Limited (TTL) from the appointed date on 1st October 2010, and the same has become effective w.e.f. 21st April, 2011. Triveni Engineering & Industries Limited 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.

Q4/FY 19: BUSINESS-WISE PERFORMANCE REVIEW

(all figures in ₹ crore, unless otherwise mentioned)

The consolidated result of the Company includes the results of its associates, Triveni Turbine Limited (TTL) in which the Company holds 21.85% equity capital and Aqwise-Wise Water Technologies Limited, in which the Company holds 25.04%, in accordance with Ind AS.

Sugar business

Triveni is amongst the leading players in the Indian sugar sector, with seven sugar manufacturing facilities located in the state of Uttar Pradesh.

Performance

	2018-19 season (Oct 2018 – Mar 2019)	2017-18 season (Oct 2017 – Mar 2018)
Cane Crush (Million Tonnes)	6.17	6.85
Recovery (%)	11.73	11.24
Sugar Production (Tonnes)	723847	770367

	Q4 FY 19	Q4 FY 18	FY 19	FY 18
Sugar dispatches (Tonnes)	188982	153150	753251	761276
Realisation price (₹/MT)	31692	32137	31456	36244
Gross Revenue (₹ crore)	667.9	582.2	2531.0	2999.2
PBIT (₹ crore)	31.9	(179.8)	79.2	115.6

- Sugar is being sold as per the monthly release quota allocated to sugar mills by the Government and the sale volume is dependent on such monthly releases.
- The sugar inventory as on Mar 31, 2019 was 62.51 lakh quintals, which is valued at ₹ 30/Kg (excluding 5.20 lakh qtl. sugar earmarked for exports, which has been valued at export price).
- Income from Incidental co-generation units at Chandanpur, Milak Narayanpur and Sabitgarh resulted in a revenue of ₹ 23.30 crore for the year ended Mar 2019.
- Export losses (SS 2018-19) of ₹ 81.2 crore have been provided for towards the export expenses incurred /contracted or as inventory write down of sugar produced and earmarked to be exported.

Industry Scenario

- The country's sugar production for SS 2018-19 is estimated at ~33.0 million tonnes, ~ 0.5 million tonnes higher than the previous season. This will be country's highest sugar production so far,

out-performing the previous high during SS 2017-18. As per recent estimates, Uttar Pradesh is expected to produce around 12 million tonnes of sugar, followed by Maharashtra at over 10.7 million tonnes, while Karnataka is expected to produce around 4.4 million tonnes of sugar.

- The estimated closing sugar balance on 30th Sept 2019 is expected to be around 14.2 million tonnes (opening balance of 10.7 million tonnes on Oct 1, 2018), after considering exports of 3.5 million tonnes.
- In view of mounting cane dues, the Government increased the Minimum Selling Price (MSP) of sugar from ₹ 29000/tonne to ₹ 31000/tonne in February'2019.
- With a view to liquidate cane dues, the Govt. also approved scheme for soft loans with interest subvention of 7% for a period of one year to support the sugar industry.
- Cane price arrears in the State of UP, as on 20th May'19 is at ₹ 11,016 crore as compared to ₹ 12,224 crore, same date in previous year.
- OMCs have floated fresh tender for supply of 329 crore litres of ethanol in SS 2018-19, which includes 66 crore litres for ethanol manufactured from B-heavy molasses/sugarcane juice/damaged food grains and 263 crore litres from C-heavy molasses. Against the total tender value, only 260 crore litres of LOI were issued and 237 crore litres of PO have been issued. If the entire 237 crore litres is blended it will be 7.2% of blending which will be the highest levels to be achieved.
- With the Government providing cheaper funds for setting up new distillation capacities, it is estimated that the annual ethanol production capacity is expected to grow from the current 355 crore litres to 600-700 crore litres per annum in the next 2 to 3 years which will be sufficient for over 15% of ethanol blending with petrol.
- Based on the initial crop area estimates for SS 19-20, sugar production in the state of Maharashtra will be in range of 7.5 to 8.0 million tonnes, down by 2-2.5 million tonnes due to lower estimates of rainfall, whereas the estimates for Uttar Pradesh remain at same levels of SS 18-19. Therefore, the country's initial sugar production estimates for SS 2019-20 is ~ 30 million tonnes, which will be result of climatic factors as well as expected diversion for ethanol production.

International sugar scenario

- The global sugar production is estimated to be 174.5 MTRV in 2018-19 which is a surplus of ~2 million tonnes while for 2019-20, sugar production is projected to be in deficit of 2-4 million tonnes.
- Brazil which produced 26.5 million tonnes during 2018-19, is estimated to produce around 27.5 to 28.0 million tonnes in 2019-20. Other major producing countries like Thailand is likely to

produce around 12.5 to 13.5 million tonnes of sugar during 2019-20 down by 1.0 to 1.5 million tonnes from previous season. China is estimated to produce around 11 million tonnes of sugar down by 0.5 million tonnes from previous season.

- Despite estimated global sugar deficit in 2019/20, ICE raw sugar futures declined since the beginning of 2019 and closed at 11.65 cents/pound, and white sugar closed at 323.70 USD/tonne on May 20, 2019.

Co-generation business

Triveni's co-generation plants at Khatauli (two units) and Deoband supplies (exports) surplus power to the state grid after meeting captive requirements.

Performance

	Q4 FY 19	Q4 FY 18	FY 19	FY 18
Operational details				
Power Generated – million units	118.62	132.16	265.85	275.44
Power exported – million units	76.17	85.59	174.87	182.29
Financial details				
Gross Revenue (₹ crore)	92.3	101.0	202.8	215.0
PBIT (₹ crore)	47.0	47.4	91.1	98.9

- Previous year included income from REC to the extent of ₹ 10.11 crore whereas no such income accrued during the year.

Distillery business

Triveni's existing distillery at Muzaffarnagar primarily produces Ethanol, other products being Extra Neutral Alcohol (ENA), Rectified Spirit (RS), Special Denatured Spirit (SDS). The new distillery commissioned at Sabitgarh produces Ethanol.

Performance

	Q4 FY 19	Q4 FY 18	FY 19	FY 18
Operational details				
Production (KL)	11211	11016	48035	26624
Sales (KL)	11477	8341	51279	28093
Avg. realisation (₹/ ltr)	43.2	40.1	41.5	39.4
Financial details				
Gross Revenue (₹ crore)	50.2	34.0	214.0	115.9
PBIT (₹ crore)	30.8	20.2	132.7	26.7

- PBIT in Q4 & FY 19 is significantly higher than the corresponding periods of previous year, due to lower raw material cost, higher production / sales volume and higher realization price.
- The Company received ~ 6.6 crore litre of contract for ethanol supply from OMCs during 2018-19 (Dec 18- Nov 19).
- The Government of India announced the revised prices for the ethanol supplies during 2018-19 as under:
 - Using C Molasses – ₹ 43.46 per litre
 - Using B-heavy molasses/ partial sugarcane juice – ₹ 52.43 per litre
 - Using 100% sugarcane juice – ₹ 59.19 per litre.
- The share of Ethanol sales in FY 19 is 97% of the total sales volume, as against 94% in FY 18.
- Project relating to setting up of new Ethanol plant at Sabitgarh sugar unit has been successfully completed and the new distillery unit has been successfully commissioned during last week of April, 2019.

High speed gears and gearboxes business

This business manufactures high-speed gears and gearboxes upto 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

	Q4 FY 19	Q4 FY 18	FY 19	FY 18
Gross Revenue (₹ crore)	41.2	41.7	133.1	111.8
PBIT (₹ crore)	12.4	14.9	38.1	31.4
Order Booking (₹ crore)	34.4	38.4	177.8(*)	187.7(*)

(*) include long tenure orders for ₹ 26 crore and ₹ 51 crore respectively.

- The year under review registered a growth of 19% in turnover while the profitability has been higher by 21%, which is the highest ever turnover and profitability for the Gears business.
- The growth in OEM sales and Spares & Services including exports is 24% and 15% respectively during the year.
- Overall the market looks stable with positive signs from the OEM segment.

- The business has strong enquiries from Defence and is hopeful of concluding some more of them in the coming quarters.
- The outstanding order book as on Mar 31, 2019 stood at ₹ 176.2 crore including long duration orders of ₹ 48.2 crore executable over a couple of years.

Outlook

- The market outlook for the capital goods segment in our range of products points to some recovery.
- Replacement business is doing well and is expected to continue.
- The Company is exploring new product & geographies to expand so as to further improve its turnover and profitability.

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

	Q4 FY 19	Q4 FY 18	FY 19	FY 18
Gross Revenue (₹ crore)	89.0	67.5	249.3	175.7
PBIT (₹ crore)	7.3	2.5	7.2	(13.9)

- The improved performance is attributed to substantial intake of orders, which resulted in increased activities and turnover.
- The order inflow in the full year has been ₹ 1030.4 crore including O&M.
- The outstanding order book as on Mar 31, 2019 stood at ₹ 1313.6 crore, which includes ₹ 512.3 crore towards Operations and Maintenance 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.
- In line with its strong carry forward book, the Company is expecting its revenue to scale up in the coming quarters, which will ensure better profitability.
- The Company continues to successfully leverage its existing engineering relationships with industrial sector customers.

Note: *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Triveni Engineering & Industries Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

TRIVENI ENGINEERING & INDUSTRIES LIMITED
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CIN : L15421UP1932PLC022174

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2019

(₹ in lakhs, except per share data)

Particulars	3 Months ended			Year ended	
	31/Mar/2019 (Audited) (refer note 9)	31/Dec/2018 (Unaudited)	31/Mar/2018 (Audited) (refer note 9)	31/Mar/2019 (Audited)	31/Mar/2018 (Audited)
1 Revenue from operations (refer note 3)	85435	90290	73427	315156	341186
2 Other income	436	4650	712	6762	2407
Total income	85871	94940	74139	321918	343593
3 Expenses					
(a) Cost of materials consumed	136101	80781	140429	275190	258145
(b) Purchases of stock-in-trade	631	525	577	1925	1674
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(81817)	(14498)	(79427)	(53982)	(866)
(d) Excise duty on sale of goods (refer note 3)	-	-	-	-	4168
(e) Employee benefits expense	6407	5726	5866	22387	20240
(f) Finance costs	2570	635	2067	6799	8534
(g) Depreciation and amortisation expense	1418	1433	1394	5695	5536
(h) Off-season expenses (net)	-	-	7340	-	-
(i) Other expenses	12387	11875	10107	38730	30219
Total expenses	77697	86477	88353	296744	327650
4 Profit/(loss) from continuing operations before exceptional items and tax	8174	8463	(14214)	25174	15943
5 Exceptional items (net) - income/(expense)	2035	-	-	2035	-
6 Profit/(loss) from continuing operations before tax	10209	8463	(14214)	27209	15943
7 Tax expense					
(a) Current tax	1964	2246	(3492)	6013	3204
(b) Deferred tax	(1011)	(87)	230	(860)	1765
Total tax expense	953	2159	(3262)	5153	4969
8 Profit/(loss) from continuing operations after tax	9256	6304	(10952)	22056	10974
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	9256	6304	(10952)	22056	10974
13 Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss	(211)	-	186	(211)	186
A (ii) Income tax relating to items that will not be reclassified to profit or loss	(74)	-	64	(74)	64
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	(137)	-	122	(137)	122
14 Total comprehensive income for the period	9119	6304	(10830)	21919	11096
15 Paid up Equity Share Capital (face value ₹ 1/-)	2579	2579	2579	2579	2579
16 Other Equity				105249	85507
17 Earnings / (loss) per share of ₹ 1/- each (not annualised)					
(a) Basic (in ₹)	3.59	2.44	(4.25)	8.55	4.25
(b) Diluted (in ₹)	3.59	2.44	(4.25)	8.55	4.25

See accompanying notes to the standalone financial results

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended March 31, 2019

(₹ in lakhs)

Particulars	3 Months ended			Year ended	
	31/Mar/2019 (Audited) (refer note 9)	31/Dec/2018 (Unaudited)	31/Mar/2018 (Audited) (refer note 9)	31/Mar/2019 (Audited)	31/Mar/2018 (Audited)
1 Segment Revenue					
(a) Sugar Businesses					
Sugar	66789	72048	58226	253100	299923
Co-Generation	9232	5831	10104	20279	21504
Distillery	5018	6791	3398	21398	11589
	81039	84670	71728	294777	333016
(b) Engineering Businesses					
Gears	4115	3418	4174	13308	11177
Water	8904	7498	6746	24915	17567
	13019	10916	10920	38223	28744
(c) Others	1746	1589	1581	6200	6088
Total Segment revenue	95804	97175	84229	339200	367848
Less : Inter segment revenue	10369	6885	10802	24044	26662
Total Revenue from operations	85435	90290	73427	315156	341186
2 Segment Results					
(a) Sugar Businesses					
Sugar	3191	1080	(17977)	7921	11559
Co-Generation	4697	2694	4743	9111	9890
Distillery	3076	4606	2024	13271	2674
	10964	8380	(11210)	30303	24123
(b) Engineering Businesses					
Gears	1237	1138	1487	3814	3142
Water	751	219	246	733	(1394)
	1988	1357	1733	4547	1748
(c) Others	5	(22)	9	7	20
Total Segment results	12957	9715	(9468)	34857	25891
Less :					
(i) Finance costs	2570	635	2067	6799	8534
(ii) Exceptional items (net) - (income)/expense	(2035)	-	-	(2035)	-
(iii) Other unallocable expenditure net of unallocable income	2213	617	2679	2884	1414
Total Profit/(loss) before tax	10209	8463	(14214)	27209	15943
3 Segment Assets					
(a) Sugar Businesses					
Sugar	275499	191142	216818	275499	216818
Co-Generation	13564	13727	15914	13564	15914
Distillery	29304	21297	12357	29304	12357
	318367	226166	245089	318367	245089
(b) Engineering Businesses					
Gears	14353	14497	14340	14353	14340
Water	28519	25974	24230	28519	24230
	42872	40471	38570	42872	38570
(c) Others	1929	1729	1709	1929	1709
Total Segment assets	363168	268366	285368	363168	285368
Add : Unallocable assets	10218	11620	11297	10218	11297
Total Assets	373386	279986	296665	373386	296665
4 Segment Liabilities					
(a) Sugar Businesses					
Sugar	63352	59852	59545	63352	59545
Co-Generation	431	425	421	431	421
Distillery	2261	1382	836	2261	836
	66044	61659	60802	66044	60802
(b) Engineering Businesses					
Gears	3160	3541	3346	3160	3346
Water	19571	16300	12922	19571	12922
	22731	19841	16268	22731	16268
(c) Others	1445	1359	1359	1445	1359
Total Segment liabilities	90220	82859	78429	90220	78429
Add : Unallocable liabilities	175338	96240	130150	175338	130150
Total Liabilities	265558	179099	208579	265558	208579

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Standalone Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 31/Mar/2019 (Audited)	As at 31/Mar/2018 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	82992	83457
(b) Capital work-in-progress	20477	1005
(c) Investment property	821	821
(d) Other intangible assets	48	36
(e) Financial assets		
(i) Investments	5403	5456
(ii) Trade receivables	60	50
(iii) Loans	81	3
(iv) Other financial assets	957	733
(f) Other non-current assets	5894	6310
	116733	97871
2 Current assets		
(a) Inventories	211866	157919
(b) Financial assets		
(i) Trade receivables	29604	31140
(ii) Cash and cash equivalents	1368	339
(iii) Bank balance other than cash and cash equivalents	18	273
(iv) Loans	313	54
(v) Other financial assets	206	424
(c) Other current assets	13278	8645
	256653	198794
TOTAL - ASSETS	373386	296665
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2579	2579
(b) Other equity	105249	85507
	107828	88086
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	37350	3495
(b) Provisions	4324	3970
(c) Deferred tax liabilities (net)	3238	4172
(d) Other non-current liabilities	2947	141
	47859	11778
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	123541	107647
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	92	43
- total outstanding dues of creditors other than micro enterprises and small enterprises	63669	62762
(iii) Other financial liabilities	12609	16426
(b) Other current liabilities	13544	7991
(c) Provisions	3227	1932
(d) Current tax liabilities (net)	1017	-
	217699	196801
TOTAL- EQUITY AND LIABILITIES	373386	296665

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Standalone Audited Financial Results for the Quarter and Year ended March 31, 2019

1. The above results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') notified 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. Goods and Services Tax ("GST") has been implemented with effect from July 1, 2017 and therefore, revenue from operations for the period thereafter are net of GST. Revenue from operations and expenses for the year ended March 31, 2018, being inclusive of excise duty till June 30, 2017, are not comparable with corresponding figures for the year ended March 31, 2019.
4. Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Company.
5. In line with the generally adopted practice in the sugar industry, the Company had, for the purpose of interim financial statements, revised the treatment with respect to deferment of certain off season expenses during current year. However, such expenses formed part of the relevant cost of goods produced during the crushing season 2018-19. The revision in the treatment in the interim financial statements has the effect of increasing the profitability by ₹ 7540 lakhs for the quarter ended March 31, 2019. The change in treatment, however, has no effect on annual profitability of the Company.
6. During the current year, the Company has recognised ₹ 5161 lakhs towards financial assistance received under the schemes announced by the Government of U.P. and Government of India to liquidate the arrears of cane dues pertaining to crushing season 2017-18. Out of the said amount, ₹ 4206 lakhs, pertaining to financial year 2017-18, has been depicted as other income and balance amount of ₹ 955 lakhs, pertaining to financial year 2018-19, has been deducted from the cost of material consumed.
7. Loss of ₹ 8125 lakhs has been recognised during the current year, pursuant to the Minimum Indicative Export Quotas obligation for sugar season 2018-19 notified by the Government of India, towards sugar exported, export expenses incurred/contracted and write down of inventory of sugar produced for export.
8. Exceptional item of ₹ 2034.85 lakhs represents profit from disposal of investment in equity shares of Triveni Turbine Limited under buyback scheme.
9. 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.
10. The figures of the previous year under various heads have been regrouped to the extent necessary.
11. The above audited standalone financial results of the Company for the quarter and year ended March 31, 2019 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 May 21, 2019.

For Triveni Engineering & Industries Limited

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, 2019

(₹ in lakhs, except per share data)

Particulars	3 Months ended			Year ended	
	31/Mar/2019 (Audited) (refer note 9)	31/Dec/2018 (Unaudited)	31/Mar/2018 (Audited) (refer note 9)	31/Mar/2019 (Audited)	31/Mar/2018 (Audited)
1 Revenue from operations (refer note 3)	85427	90311	73427	315174	341186
2 Other income	435	4649	712	6363	1543
Total income	85862	94960	74139	321537	342729
3 Expenses					
(a) Cost of materials consumed	136101	80781	140429	275190	258145
(b) Purchases of stock-in-trade	631	525	577	1925	1674
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(81817)	(14498)	(79427)	(53982)	(866)
(d) Excise duty on sale of goods (refer note 3)	-	-	-	-	4168
(e) Employee benefits expense	6407	5726	5866	22387	20240
(f) Finance costs	2567	636	2067	6799	8534
(g) Depreciation and amortisation expense	1418	1433	1394	5695	5536
(h) Off-season expenses (net)	-	-	7340	-	-
(i) Other expenses	12396	11895	10122	38765	30236
Total expenses	77703	86498	88368	296779	327667
4 Profit/(loss) from continuing operations before share of profit of associates, exceptional items and tax	8159	8462	(14229)	24758	15062
5 Share of profit of associates	767	404	759	2023	1822
6 Profit/(loss) from continuing operations before exceptional items and tax	8926	8866	(13470)	26781	16884
7 Exceptional items (net) - income/(expense)	-	-	-	-	-
8 Profit/(loss) from continuing operations before tax	8926	8866	(13470)	26781	16884
9 Tax expense					
(a) Current tax	1964	2246	(3491)	6013	3205
(b) Deferred tax	(1011)	(87)	230	(860)	1765
Total tax expense	953	2159	(3261)	5153	4970
10 Profit (loss) from continuing operations after tax	7973	6707	(10209)	21628	11914
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	7973	6707	(10209)	21628	11914
Profit / (loss) for the period attributable to :					
(i) Owners of the Company	7973	6707	(10209)	21628	11914
(ii) Non-controlling interests	-	-	-	-	-
15 Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss	(218)	-	193	(218)	193
A (ii) Income tax relating to items that will not be reclassified to profit or loss	(74)	-	64	(74)	64
B (i) Items that will be reclassified to profit or loss	43	162	(80)	103	(8)
B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income for the period, net of tax	(101)	162	49	(41)	121
Other comprehensive income for the period, net of tax attributable to:					
(i) Owners of the Company	(101)	162	49	(41)	121
(ii) Non-controlling interests	-	-	-	-	-
16 Total comprehensive income for the period	7872	6869	(10160)	21587	12035
Total comprehensive income for the period attributable to:					
(i) Owners of the Company	7872	6869	(10160)	21587	12035
(ii) Non-controlling interests	-	-	-	-	-
17 Paid up Equity Share Capital (face value ₹ 1/-)	2579	2579	2579	2579	2579
18 Other Equity				111473	92056
19 Earnings / (loss) per share of ₹ 1/- each (not annualised)					
(a) Basic (in ₹)	3.09	2.60	(3.96)	8.39	4.62
(b) Diluted (in ₹)	3.09	2.60	(3.96)	8.39	4.62

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended March 31, 2019

(₹ in lakhs)

Particulars	3 Months ended			Year ended	
	31/Mar/2019 (Audited) (refer note 9)	31/Dec/2018 (Unaudited)	31/Mar/2018 (Audited) (refer note 9)	31/Mar/2019 (Audited)	31/Mar/2018 (Audited)
1 Segment Revenue					
(a) Sugar Businesses					
Sugar	66789	72048	58226	253100	299923
Co-Generation	9232	5831	10104	20279	21504
Distillery	5018	6791	3398	21398	11589
	81039	84670	71728	294777	333016
(b) Engineering Businesses					
Gears	4115	3418	4174	13308	11177
Water	8896	7519	6746	24933	17567
	13011	10937	10920	38241	28744
(c) Others	1746	1589	1581	6200	6088
Total Segment revenue	95796	97196	84229	339218	367848
Less : Inter segment revenue	10369	6885	10802	24044	26662
Total Revenue from operations	85427	90311	73427	315174	341186
2 Segment Results					
(a) Sugar Businesses					
Sugar	3191	1080	(17977)	7921	11559
Co-Generation	4697	2694	4743	9111	9890
Distillery	3076	4606	2024	13271	2674
	10964	8380	(11210)	30303	24123
(b) Engineering Businesses					
Gears	1237	1138	1487	3814	3142
Water	734	220	246	719	(1394)
	1971	1358	1733	4533	1748
(c) Others	5	(22)	9	7	20
Total Segment results	12940	9716	(9468)	34843	25891
Less :					
(i) Finance costs	2567	636	2067	6799	8534
(ii) Exceptional items (net) - (income)/expense	-	-	-	-	-
(iii) Share of (profit)/loss of associates	(767)	(404)	(759)	(2023)	(1822)
(iv) Other unallocable expenditure net of unallocable income	2214	618	2694	3286	2295
Total Profit/(loss) before tax	8926	8866	(13470)	26781	16884
3 Segment Assets					
(a) Sugar Businesses					
Sugar	275499	191142	216818	275499	216818
Co-Generation	13564	13727	15914	13564	15914
Distillery	29304	21297	12357	29304	12357
	318367	226166	245089	318367	245089
(b) Engineering Businesses					
Gears	14353	14497	14340	14353	14340
Water	29014	25994	24230	29014	24230
	43367	40491	38570	43367	38570
(c) Others	1929	1729	1709	1929	1709
Total Segment assets	363663	268386	285368	363663	285368
Add : Unallocable assets	16841	19070	17847	16841	17847
Total Assets	380504	287456	303215	380504	303215
4 Segment Liabilities					
(a) Sugar Businesses					
Sugar	63352	59852	59545	63352	59545
Co-Generation	431	425	421	431	421
Distillery	2261	1382	836	2261	836
	66044	61659	60802	66044	60802
(b) Engineering Businesses					
Gears	3160	3541	3346	3160	3346
Water	20465	16300	12922	20465	12922
	23625	19841	16268	23625	16268
(c) Others	1445	1359	1359	1445	1359
Total Segment liabilities	91114	82859	78429	91114	78429
Add : Unallocable liabilities	175338	96240	130151	175338	130151
Total Liabilities	266452	179099	208580	266452	208580

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Consolidated Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 31/Mar/2019 (Audited)	As at 31/Mar/2018 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	82992	83457
(b) Capital work-in-progress	20477	1005
(c) Investment property	1170	1170
(d) Other intangible assets	48	36
(e) Investments accounted for using equity method	10852	11171
(f) Financial assets		
(i) Investments	415	456
(ii) Trade receivables	60	50
(iii) Loans	1	3
(iv) Other financial assets	964	733
(g) Other non-current assets	5974	6311
	122953	104392
2 Current assets		
(a) Inventories	211866	157919
(b) Financial assets		
(i) Trade receivables	29604	31140
(ii) Cash and cash equivalents	1462	366
(iii) Bank balance other than cash and cash equivalents	441	275
(iv) Loans	313	54
(v) Other financial assets	208	424
(c) Other current assets	13657	8645
	257551	198823
TOTAL - ASSETS	380504	303215
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2579	2579
(b) Other equity	111473	92056
Equity attributable to owners of the Company	114052	94635
Non-controlling interests	-	-
	114052	94635
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	37350	3495
(ii) Other financial liabilities	-	-
(b) Provisions	4324	3970
(c) Deferred tax liabilities (net)	3238	4172
(d) Other non-current liabilities	2947	141
	47859	11778
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	123541	107647
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	92	43
- total outstanding dues of creditors other than micro enterprises and small enterprises	63672	62763
(iii) Other financial liabilities	12609	16426
(b) Other current liabilities	14435	7991
(c) Provisions	3227	1932
(d) Current tax liabilities (net)	1017	-
	218593	196802
TOTAL- EQUITY AND LIABILITIES	380504	303215

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2019

1. The above results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') notified 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. Goods and Services Tax ("GST") has been implemented with effect from July 1, 2017 and therefore, revenue from operations for the period thereafter are net of GST. Revenue from operations and expenses for the year ended March 31, 2018, being inclusive of excise duty till June 30, 2017, are not comparable with corresponding figures for the year ended March 31, 2019.
4. Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Company.
5. In line with the generally adopted practice in the sugar industry, the Company had, for the purpose of interim financial statements, revised the treatment with respect to deferment of certain off season expenses during current year. However, such expenses formed part of the relevant cost of goods produced during the crushing season 2018-19. The revision in the treatment in the interim financial statements has the effect of increasing the profitability by ₹ 7540 lakhs for the quarter ended March 31, 2019. The change in treatment, however, has no effect on annual profitability of the Company.
6. During the current year, the Company has recognised ₹ 5161 lakhs towards financial assistance received under the schemes announced by the Government of U.P. and Government of India to liquidate the arrears of cane dues pertaining to crushing season 2017-18. Out of the said amount, ₹ 4206 lakhs, pertaining to financial year 2017-18, has been depicted as other income and balance amount of ₹ 955 lakhs, pertaining to financial year 2018-19, has been deducted from the cost of material consumed.
7. Loss of ₹ 8125 lakhs has been recognised during the current year, pursuant to the Minimum Indicative Export Quotas obligation for sugar season 2018-19 notified by the Government of India, towards sugar exported, export expenses incurred/contracted and write down of inventory of sugar produced for export.
8. The standalone audited financial results of the Company are available on the Company's website (www.trivenigroup.com), website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Summarised standalone financial performance of the Company is as under :

(₹ in lakhs)

Particulars	3 Months ended			Year ended	
	31/Mar/2019 (Audited) (refer note 9)	31/Dec/2018 (Unaudited)	31/Mar/2018 (Audited) (refer note 9)	31/Mar/2019 (Audited)	31/Mar/2018 (Audited)
Income from operations	85435	90290	73427	315156	341186
Profit/(loss) before tax	10209	8463	(14214)	27209	15943
Profit/(loss) after tax	9256	6304	(10952)	22056	10974
Total comprehensive income	9119	6304	(10830)	21919	11096

9. 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.
10. The figures of the previous year under various heads have been regrouped to the extent necessary.

11. The above audited consolidated financial results of the Company for the quarter and year ended March 31, 2019 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 May 21, 2019.

For Triveni Engineering & Industries Limited

Place : Noida
Date : May 21, 2019

Dhruv M. Sawhney
Chairman & Managing Director