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Date: 4th February, 2020

REF:TEIL:SE:


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 Q3/9M FY20 ended December 31, 2019	

Dear Sirs,

We send herewith a copy of investors' brief on the performance of the Company for the Q3/9M FY20 (consolidated) ended December 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

9M FY 20 Consolidated Results ended December 31, 2019

- **Revenue from Operations at ₹ 2943 crore, a growth of 28%**
 - **Profit after Tax at ₹ 197.5 crore, a growth of 45%**
- **Sugar Businesses**
 - ***As per recent estimates, Country's sugar production for SS-2019-20 is estimated at ~26.0 million tonnes considering diversion of B-heavy molasses and sugarcane juice towards ethanol production***
 - ***Operating performance in Sugar Season 2019-20 is in line with the estimates***
 - ***Contracted sizeable quantity of Export quota and exported about 27% during the quarter***
 - ***Ethanol production from B-heavy molasses is also underway***
 - ***Focus on optimising working capital requirements through accelerated exports***
- **Engineering Businesses**
 - ***Gears business maintained its growth trend and registered higher turnover & profitability***
 - ***Water business continued to perform better resulting in higher turnover & profitability***
 - ***Outstanding order book of ₹ 1294 crore for combined Engineering Businesses.***

NOIDA, February 04, 2020: 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 third quarter & nine months ended Dec 31, 2019 (Q3/9M FY 20). The Company has prepared the Financial Results for the third quarter and nine months 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 20 (Consolidated)*In ₹ crore*

	Q3 FY 20	Q3 FY 19	Change (%)	9M FY 20	9M FY 19	Change (%)
Gross Revenue	1069.3	903.1	18%	2942.6	2297.5	28%
EBITDA (before exceptional items)	94.6	105.3	(10%)	385.5	251.1	54%
EBIDTA Margin	9%	12%		13%	11%	
Share of income from Associates	5.3	4.0	31%	16.4	12.6	31%
Profit Before Tax (PBT)	66.6	88.7	(25%)	281.4	178.6	58%
Profit After Tax (PAT)	45.2	67.1	(33%)	197.5	136.6	45%
Other Comprehensive Income	(0.2)	1.6		(1.0)	0.6	
Total Comprehensive Income	45.0	68.7	(34%)	196.5	137.2	43%
EPS (not annualized) (₹/share)	1.82	2.60		7.81	5.29	

- Sugar business has performed well owing to stable sugar prices and overall higher volumes of sales.
- Export subsidy has not been booked on 38654 tonnes of sugar sold for exports on the MAEQ 19-20 program, pending fulfilment of prescribed conditions.
- In view of revision of power tariff for Co-generation plants with effect from 01.04.2019, the profitability of the business has been impacted.
- Quantity of Ethanol sold includes 33% produced from B-Heavy molasses in Q3 FY 20.
- The performance of both the Engineering businesses are in line with our expectations. Gears business continues to maintain higher growth both in terms of turnover & profitability while the Water Business maintained its planned project execution targets. The consolidated results of Water business segment include the results of Mathura Project (as awarded by NMCG under Namami Gange Programme) being executed in a wholly owned SPV.
- The total debt of the Company as on Dec 31, 2019 is ₹ 1543.92 crore as against ₹1725.90 crore as on 31.03.2019, comprising terms loans of ₹ 626.55 crore which include soft loans of ₹ 623.46 crore with interest subvention / subsidized interest rate.

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

"The Company has delivered satisfactory results for the quarter and nine months period. The sugar business has performed well owing to stable sugar prices. The biggest challenge for the sugar industry, especially in Uttar Pradesh, is to effectively manage its working capital which has increased significantly due to higher production and limited despatches through monthly quota. As a mitigation, our Company has aggressively proceeded on exports under the MAEQ scheme and has substantially contracted allocated export quota of 179183 tonnes, of which it has exported around 27% of the quota in Q3 FY 20. The recent announcement of the Government, to reallocate export quota to mills that

have completed 75% of their existing quantity of their initial MAEQ and have lifted 25% of their MAEQ for export, is a step in the right direction. Additionally, the Company is diverting B-Heavy molasses at three of its sugar mills and Ethanol from B-Heavy molasses is being purchased from both of its distillery units. Consequently, 53% Ethanol will be produced from B-Heavy molasses in the current season.

While the Sugar season 2019-20 is expected to produce much lower volume of sugar - the latest estimates being ~ 26 million tonnes after considering lower sugar production of around 0.7-0.8 million tonnes due to diversion of B-heavy molasses and sugarcane juice for production of ethanol - the production may bounce back to 30+ million tonnes in the Season 2020-21 subject to normal monsoons. It seems that India will be a sugar exporting country at least in the next 2-3 years till Ethanol capacities are built up to consume surplus sugar production and we would need to gear up our export capabilities and incidental hedging processes.

Both the engineering businesses have performed in line with our expectation. The Water Business has registered better performance in terms of turnover & profitability on account of healthy carry forward order book which is under execution even though the order finalization has been slow during the period under review. The Gears business, during the period under review, has performed well in terms of turnover, profitability and the order booking. Overall, there is a positive traction in all our business segments.

- 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 & wastewater 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 U.P. 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 at Muzaffarnagar 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. The new distillery commissioned at Sabitgarh produces Ethanol. 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.

Q3/9M FY 20: 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

	2019-20 season (Oct – Dec 2019)	2018-19 season (Oct – Dec 2018)
Cane Crush (Million Tonnes)	2.57	2.29
Recovery (%)	11.26%*	11.09%
Sugar Production (Tonnes)	279371	254488

(*) arrived at without considering net loss of recovery of 0.39 % due to B-heavy molasses and raw sugar.

	Q3 FY 20	Q3 FY 19	9M FY 20	9M FY 19
Sugar dispatches (Tonnes)				
- Domestic	205960	204943	546537	564269
- Exports	48654	5200	143801	5200
- Total	254614	210143	690338	569469
Domestic Realisation price (₹/MT)	33551	32489	33401	31378
Export realization price (₹/MT)	19825	20500	19805	20500
Gross Revenue (₹ crore)	940.0	720.5	2486.9	1863.1
PBIT (₹ crore)	20.2	10.8	167.8	47.3

- Pending fulfillment of prescribed conditions, export subsidy has not been booked on 38654 tonnes of sugar sold for exports.
- The results of the nine-month period include subsidies of ₹ 99.2 crore pertaining to previous year as against ₹ 42.1 crore in the previous nine months.
- The sugar inventory as on Dec 31, 2019 was 47.6 lakh quintals, which is valued at ₹ 30.4/Kg

Industry Scenario

- As per the industry estimates, closing sugar balance on 30th Sept 2019 is estimated at ~ 14.6 million tonnes (opening balance of 10.7 million tonnes on Oct 1, 2018, after considering consumption of 25.5 million tonnes and exports of 3.8 million tonnes.)

- Both the Central Government (FRP) and Uttar Pradesh Government (SAP) have kept the base sugarcane price unchanged for the current sugar season at ₹ 275 per quintal and ₹ 315 per quintal respectively.
- The Government has given its approval for providing a lump sum export subsidy @ ₹ 10,448 per Metric Tonne (MT) for export up to 6 million tonnes to sugar mills for the sugar season 2019-20 at an estimated expenditure of about ₹ 6,268 crore. Accordingly, Maximum Admissible Export Quantity (MAEQ) has been allocated to sugar mills for the sugar season 2019-20.
- Further to this, the Government has recently announced reallocation procedure for MAEQ in the event of voluntary relinquishment of MAEQ or where sugar mills have not contracted 25% of MAEQ by 31.01.2020. The quota to be reallocated will be passed on to sugar mills which have already contracted at least 75% quantity of their initial MAEQ, have lifted 25% of their MAEQ for export and have requested for more quantity.
- As per the latest industry estimates, Indian sugar companies have contracted 2.0 million tonnes of sugar for exports so far.
- As per the recent industry estimates, the Sugar output is estimated to be around 26 million tonnes in SS 2019-20 after considering lower sugar production of around 0.7 to 0.8 million tonnes due to diversion of B-heavy molasses and sugarcane juice for production of ethanol. The decline in the output is mainly attributed to the drastic decline in the states of Maharashtra & Karnataka.
- Sugar Production estimates till Jan 15, 2020 are:
 - ✓ UP – 4.4 million tonnes with 10.83%
 - ✓ Maharashtra – 2.6 million tonnes as against 5.7 million tonnes during corresponding period of last year
 - ✓ Karnataka – 2.2 million tonnes as against 2.7 million tonnes during corresponding period of last year
- For 2018-19 (Dec – Nov), the OMCs invited offers for 330 crore litres of Ethanol supplies against which OMCs finalized 269 crore litres. The sugar mills contracted for 245 crore litres of supplies, but have supplied only 188.55 crore litres which is ~ 4.9% total blending of Ethanol in Petrol.
- For the marketing year 2019-20, Oil Marketing Companies have invited bids for 511 crore litres of ethanol, against which in the first round, the quantity offered is approx. 163 crore litres out of which LOIs for 156.5 crore litres have been issued. Further, in January 2020, OMCs have tendered additional 253 crore litres which are under bidding /finalisation.
- The key reason for drastic reduction in bids is due to lower sugarcane production in the states of Maharashtra and Karnataka, which are major ethanol producing States. This has been further impacted by the fact that UP Government has increased the reservation of molasses from 16%

last year to 18%, and has also extended this reservation even for the captive consumption of molasses, which was not there last year.

- As per recent notification from the environment ministry, it has decided to waive green clearance requirements for distilleries which are planning to produce up to 50% more ethanol than their nameplate capacity without increasing pollution which will help sugar mills to divert more raw material towards ethanol.
- The Government has fixed higher ethanol price derived from different raw materials under the EBP for the forthcoming sugar season 2019-20 during ethanol supply year from 1st December 2019 to 30th November 2020:
 - I. The price of ethanol from C heavy molasses route increased from ₹ 43.46 per litre to ₹ 43.75 per litre,
 - II. The price of ethanol from B heavy molasses route increased from ₹ 52.43 per litre to ₹ 54.27 per litre,
 - III. The price of ethanol from sugarcane juice/sugar/sugar syrup route fixed at ₹ 59.48 per litre,
 - IV. Additionally, GST and transportation charges will also be payable and OMCs have been advised to fix realistic transportation charges so that long distance transportation of ethanol is not disincentivized.

International sugar scenario

- According to recent industry estimates, CS Brazil crushed 578,600 thousand tonnes of sugarcane producing 2.86% higher sugar at 26,481 thousand tonnes till Jan 1, 2020 as compared to previous corresponding period. The ratio of sugar to ethanol production is at 34.51%:65.49%.
- In Thailand, Sugar production in 2019/20 is likely to fall 28% due to drought to 10.5 million tonnes as compared to last year.
- As per recent estimates, world sugar production in 2019/20 (Oct/Sep) may fall to 175.1 million tonnes from 184.9 million tonnes last season. The consumption is projected to rise by 0.9% year-over-year to 185.6 million tonnes leading to a deficit of 10.9 million tonnes from 6.5 million tonnes projected earlier.
- International Sugar prices remained at very low levels for most of 2019 before recovering in December on expectations that the 2019/20 may show a larger deficit than initial estimates. The international sugar prices continue to remain strong since December 2019.
- On Feb 3rd 2020, White sugar futures in London ended at USD406.20 a tonne, after rising to a 2-1/2-year high of USD416.50. While raw sugar futures in New York posted small gains with the nearby March contract adding two points to settle at 14.61¢/lb.

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

	Q3 FY 20	Q3 FY 19	9M FY 20	9M FY 19
Operational details				
Power Generated – million units	77.4	74.4	143.6	147.2
Power exported – million units	49.69	46.96	87.52	96.70
Financial details				
Gross Revenue (₹ crore)	58.3	58.3	100.2	110.5
PBIT (₹ crore)	17.2	26.9	26.8	44.1

- The performance under review was impacted due to the downward revision of tariff by UPPCL announced on Sep 4, 2019 which is effective from Apr 1, 2019.

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

	Q3 FY 20(*)	Q3 FY 19	9M FY 20(*)	9M FY 19
Operational details				
Production (KL)	25744	13128	68960	36824
Sales (KL)	21672	16730	65965	40176
Avg. realisation (₹/ ltr)	46.80	41.38	44.11	41.05
Financial details				
Gross Revenue (₹ crore)	101.4	67.9	292.1	163.8
PBIT (₹ crore)	23.2	46.1	94.2	102.0

* Includes performance of Sabitgarh Distillery

- Both the distilleries have operated at high efficiency. Distillery at Sabitgarh came on stream with full capacity during the quarter under review and on account of which the distillery business has achieved higher production and sales.
- During the quarter under review, the company processed 41% of the total production through B-heavy Molasses while 33% of sales of ethanol for the quarter is from B-Heavy Molasses.

- Previous period/s consider low transfer price for molasses in accordance with the market conditions prevailing then whereas the transfer pricing has considerably increased in the current period/s as per the market trends. Further, the transfer price of B-Heavy molasses has been appropriately worked out factoring in value of loss of sugar and C-Heavy molasses.
- The Company is participating in the current tender for supplies of ethanol for the next year (Dec 2019- Nov 2020), which is currently under finalization and will be fully utilizing both the facilities' capacities. The distillery received contracts of 8.56 crore litres during the current marketing year from OMCs.

High speed gears and gearboxes business

This business based at Mysuru involves manufacturing of 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

	Q3 FY 20	Q3 FY 19	9M FY 20	9M FY 19
Gross Revenue (₹ crore)	45.1	34.2	120.2	91.9
% change	32%		31%	
PBIT (₹ crore)	17.3	11.4	39.4	25.8
% change	52%		53%	
Order Booking (₹ crore)	36.0	29.4	115.0	143.4(*)

(*) includes receipt of long duration orders of ₹ 26 crore

- The quarter and nine months under review registered a growth of 32% and 31% respectively in turnover while the profitability has been higher by 52% and 53% respectively.
- While the business saw good growth in OEM sales, the overall increase in turnover was driven by and Spares & Services including retro and loose gearings during the period under review.
- 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 Dec 31, 2019 stood at ₹ 157.2 crore including long duration orders of ₹ 76 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

	Q3 FY 20	Q3 FY 19	9M FY 20	9M FY 19
Gross Revenue (₹ crore)	70.5	75.2	209.7	160.4
PBIT (₹ crore)	5.9	2.20	15.5	(0.15)

- The above results are based on consolidated results including wholly owned SPV executing Mathura Project awarded by NMCG under Namami Gange Programme.
- The improved performance is attributed to substantial intake of orders during the last year, which resulted in increased activities and turnover. The company has participated in many large tenders, the results of which are still awaited. The total order booking for the nine-month period has been ₹ 33.6 crore.
- The outstanding order book as on Dec 31, 2019 stood at ₹ 1137 crore, which includes ₹ 491 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 Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2019

(₹ in lakhs, except per share data)

Particulars	3 Months ended			9 Months ended		Year ended
	31/Dec/2019 (Unaudited)	30/Sep/2019 (Unaudited)	31/Dec/2018 (Unaudited)	31/Dec/2019 (Unaudited)	31/Dec/2018 (Unaudited)	31/Mar/2019 (Audited)
1 Revenue from operations	106502	94850	90290	293500	229721	315156
2 Other income	1030	1546	4650	3236	6326	6762
Total income	107532	96396	94940	296736	236047	321918
3 Expenses						
(a) Cost of materials consumed	91169	2165	80781	158792	139089	275190
(b) Purchases of stock-in-trade	817	264	525	1567	1294	1925
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(10525)	62442	(14498)	54110	27835	(53982)
(d) Employee benefits expense	6335	5656	5726	17917	15980	22387
(e) Finance costs	1402	1551	635	6423	4229	6799
(f) Depreciation and amortisation expense	1929	1912	1433	5633	4277	5695
(g) Other expenses	10234	6815	11875	26032	26343	38730
Total expenses	101361	80805	86477	270474	219047	296744
4 Profit/(loss) from continuing operations before exceptional items and tax	6171	15591	8463	26262	17000	25174
5 Exceptional items (net) - income/(expense)	-	-	-	-	-	2035
6 Profit/(loss) from continuing operations before tax	6171	15591	8463	26262	17000	27209
7 Tax expense						
(a) Current tax	1075	2645	2246	4729	4049	6013
(b) Deferred tax	973	2246	(87)	3497	151	(860)
Total tax expense	2048	4891	2159	8226	4200	5153
8 Profit/(loss) from continuing operations after tax	4123	10700	6304	18036	12800	22056
9 Profit/(loss) from discontinued operations	-	-	-	-	-	-
10 Tax expense of discontinued operations	-	-	-	-	-	-
11 Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-	-
12 Profit/(loss) for the period	4123	10700	6304	18036	12800	22056
13 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(211)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(74)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income for the period, net of tax	-	-	-	-	-	(137)
14 Total comprehensive income for the period	4123	10700	6304	18036	12800	21919
15 Paid up Equity Share Capital (face value ₹ 1/-)	2479	2479	2579	2479	2579	2579
16 Other Equity						105249
17 Earnings/(loss) per share of ₹ 1/- each (not annualised)						
(a) Basic (in ₹)	1.66	4.23	2.44	7.13	4.96	8.55
(b) Diluted (in ₹)	1.66	4.23	2.44	7.13	4.96	8.55

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, 2019

(₹ in lakhs)

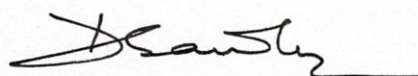
Particulars	3 Months ended			9 Months ended		Year ended 31/Mar/2019 (Audited)
	31/Dec/2019 (Unaudited)	30/Sep/2019 (Unaudited)	31/Dec/2018 (Unaudited)	31/Dec/2019 (Unaudited)	31/Dec/2018 (Unaudited)	
1 Segment Revenue						
(a) Sugar Businesses						
Sugar	93999	78108	72048	248692	186311	253100
Co-Generation	5830	(783)	5831	10022	11047	20279
Distillery	10144	10804	6791	29210	16380	21398
	109973	88129	84670	287924	213738	294777
(b) Engineering Businesses						
Gears	4509	4292	3418	12019	9193	13308
Water	6630	7107	7498	20207	16011	24915
	11139	11399	10916	32226	25204	38223
(c) Others	2262	1748	1589	5703	4454	6200
Total Segment revenue	123374	101276	97175	325853	243396	339200
Less : Inter segment revenue	16872	6426	6885	32353	13675	24044
Total Revenue from operations	106502	94850	90290	293500	229721	315156
2 Segment Results						
(a) Sugar Businesses						
Sugar	2017	12954	1080	16776	4730	7921
Co-Generation	1721	(1236)	2694	2678	4414	9111
Distillery	2317	3116	4606	9415	10195	13271
	6055	14834	8380	28869	19339	30303
(b) Engineering Businesses						
Gears	1726	1397	1138	3944	2577	3814
Water	269	383	219	956	(18)	733
	1995	1780	1357	4900	2559	4547
(c) Others	22	(24)	(22)	(10)	2	7
Total Segment results	8072	16590	9715	33759	21900	34857
Less :						
(i) Finance costs	1402	1551	635	6423	4229	6799
(ii) Exceptional items (net) - (income)/expense	-	-	-	-	-	(2035)
(iii) Other unallocable expenditure net of unallocable income	499	(552)	617	1074	671	2884
Total Profit / (loss) before tax	6171	15591	8463	26262	17000	27209
3 Segment Assets						
(a) Sugar Businesses						
Sugar	233012	226016	191142	233012	191142	275499
Co-Generation	13758	13490	13727	13758	13727	13564
Distillery	38525	34296	21297	38525	21297	29304
	285295	273802	226166	285295	226166	318367
(b) Engineering Businesses						
Gears	12951	13058	14497	12951	14497	14353
Water	31792	29340	25974	31792	25974	28519
	44743	42398	40471	44743	40471	42872
(c) Others	1964	2050	1729	1964	1729	1929
Total Segment assets	332002	318250	268366	332002	268366	363168
Add : Unallocable assets	15851	17576	11620	15851	11620	10218
Total Assets	347853	335826	279986	347853	279986	373386
4 Segment Liabilities						
(a) Sugar Businesses						
Sugar	43816	15986	59852	43816	59852	63352
Co-Generation	450	417	425	450	425	431
Distillery	2760	2707	1382	2760	1382	2261
	47026	19110	61659	47026	61659	66044
(b) Engineering Businesses						
Gears	3218	3166	3541	3218	3541	3160
Water	18644	17263	16300	18644	16300	19571
	21862	20429	19841	21862	19841	22731
(c) Others	1417	1431	1359	1417	1359	1445
Total Segment liabilities	70305	40970	82859	70305	82859	90220
Add : Unallocable liabilities	161812	183242	96240	161812	96240	175338
Total Liabilities	232117	224212	179099	232117	179099	265558

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2019

1. The above financial results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015 (as amended)].
2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
3. Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" and applied the same to lease contracts existing as at April 1, 2019 using cumulative effect method. The adoption of the standard did not have any material impact on the financial results of the Company.
4. Income tax charge has been arrived at without considering the option permitted under section 115BAA of the Income Tax Act, 1961, as introduced by The Taxation Laws (Amendment) Act, 2019.
5. 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 4, 2020. 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 4, 2020

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 Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2019

(₹ in lakhs, except per share data)

Particulars	3 Months ended			9 Months ended		Year ended 31/Mar/2019 (Audited)
	31/Dec/2019 (Unaudited)	30/Sep/2019 (Unaudited)	31/Dec/2018 (Unaudited)	31/Dec/2019 (Unaudited)	31/Dec/2018 (Unaudited)	
1 Revenue from operations	106926	94796	90311	294261	229747	315174
2 Other income	675	1543	4649	2878	5928	6363
Total income	107601	96339	94960	297139	235675	321537
3 Expenses						
(a) Cost of materials consumed	91169	2165	80781	158792	139089	275190
(b) Purchases of stock-in-trade	817	264	525	1567	1294	1925
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(10525)	62442	(14498)	54110	27835	(53982)
(d) Employee benefits expense	6370	5670	5726	17981	15980	22387
(e) Finance costs	1404	1551	636	6425	4232	6799
(f) Depreciation and amortisation expense	1929	1912	1433	5633	4277	5695
(g) Other expenses	10308	6468	11895	26136	26369	38765
Total expenses	101472	80472	86498	270644	219076	296779
4 Profit/(loss) from continuing operations before share of profit of associates, exceptional items and tax	6129	15867	8462	26495	16599	24758
5 Share of profit of associates	528	920	404	1642	1256	2023
6 Profit/(loss) from continuing operations before exceptional items and tax	6657	16787	8866	28137	17855	26781
7 Exceptional items (net) - income/(expense)	-	-	-	-	-	-
8 Profit/(loss) from continuing operations before tax	6657	16787	8866	28137	17855	26781
9 Tax expense						
(a) Current tax	1167	2711	2246	4887	4049	6013
(b) Deferred tax	973	2246	(87)	3497	151	(860)
Total tax expense	2140	4957	2159	8384	4200	5153
10 Profit/(loss) from continuing operations after tax	4517	11830	6707	19753	13655	21628
11 Profit/(loss) from discontinued operations	-	-	-	-	-	-
12 Tax expense of discontinued operations	-	-	-	-	-	-
13 Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-	-
14 Profit/(loss) for the period	4517	11830	6707	19753	13655	21628
Profit/(loss) for the period attributable to:						
(i) Owners of the Company	4517	11830	6707	19753	13655	21628
(ii) Non-controlling interests	-	-	-	-	-	-
15 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(218)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(74)
B (i) Items that will be reclassified to profit or loss	(17)	(59)	162	(102)	60	103
B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income for the period, net of tax	(17)	(59)	162	(102)	60	(41)
Other comprehensive income for the period, net of tax attributable to:						
(i) Owners of the Company	(17)	(59)	162	(102)	60	(41)
(ii) Non-controlling interests	-	-	-	-	-	-
16 Total comprehensive income for the period	4500	11771	6869	19651	13715	21587
Total comprehensive income for the period attributable to:						
(i) Owners of the Company	4500	11771	6869	19651	13715	21587
(ii) Non-controlling interests	-	-	-	-	-	-
17 Paid up Equity Share Capital (face value ₹ 1/-)	2479	2479	2579	2479	2579	2579
18 Other Equity						111473
19 Earnings per share of ₹ 1/- each (not annualised)						
(a) Basic (in ₹)	1.82	4.68	2.60	7.81	5.29	8.39
(b) Diluted (in ₹)	1.82	4.68	2.60	7.81	5.29	8.39

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, 2019

(₹ in lakhs)

Particulars	3 Months ended			9 Months ended		Year ended 31/Mar/2019 (Audited)
	31/Dec/2019 (Unaudited)	30/Sep/2019 (Unaudited)	31/Dec/2018 (Unaudited)	31/Dec/2019 (Unaudited)	31/Dec/2018 (Unaudited)	
1 Segment Revenue						
(a) Sugar Businesses						
Sugar	93999	78108	72048	248692	186311	253100
Co-Generation	5830	(783)	5831	10022	11047	20279
Distillery	10144	10804	6791	29210	16380	21398
	109973	88129	84670	287924	213738	294777
(b) Engineering Businesses						
Gears	4509	4292	3418	12019	9193	13308
Water	7054	7053	7519	20968	16037	24933
	11563	11345	10937	32987	25230	38241
(c) Others	2262	1748	1589	5703	4454	6200
Total Segment revenue	123798	101222	97196	326614	243422	339218
Less : Inter segment revenue	16872	6426	6885	32353	13675	24044
Total Revenue from operations	106926	94796	90311	294261	229747	315174
2 Segment Results						
(a) Sugar Businesses						
Sugar	2017	12954	1080	16776	4730	7921
Co-Generation	1721	(1236)	2694	2678	4414	9111
Distillery	2317	3116	4606	9415	10195	13271
	6055	14834	8380	28869	19339	30303
(b) Engineering Businesses						
Gears	1726	1397	1138	3944	2577	3814
Water	586	662	220	1552	(15)	719
	2312	2059	1358	5496	2562	4533
(c) Others	22	(24)	(22)	(10)	2	7
Total Segment results	8389	16869	9716	34355	21903	34843
Less :						
(i) Finance costs	1404	1551	636	6425	4232	6799
(ii) Exceptional items (net) - (income)/expense	-	-	-	-	-	-
(iii) Share of (profit)/loss of associates	(528)	(920)	(404)	(1642)	(1256)	(2023)
(iv) Other unallocable expenditure net of unallocable income	856	(549)	618	1435	1072	3286
Total Profit/(loss) before tax	6657	16787	8866	28137	17855	26781
3 Segment Assets						
(a) Sugar Businesses						
Sugar	233012	226016	191142	233012	191142	275499
Co-Generation	13758	13490	13727	13758	13727	13564
Distillery	38525	34296	21297	38525	21297	29304
	285295	273802	226166	285295	226166	318367
(b) Engineering Businesses						
Gears	12951	13058	14497	12951	14497	14353
Water	36937	31567	25994	36937	25994	29014
	49888	44625	40491	49888	40491	43367
(c) Others	1964	2050	1729	1964	1729	1929
Total Segment assets	337147	320477	268386	337147	268386	363663
Add : Unallocable assets	21808	23411	19070	21808	19070	16841
Total Assets	358955	343888	287456	358955	287456	380504
4 Segment Liabilities						
(a) Sugar Businesses						
Sugar	43816	15986	59852	43816	59852	63352
Co-Generation	450	417	425	450	425	431
Distillery	2760	2707	1382	2760	1382	2261
	47026	19110	61659	47026	61659	66044
(b) Engineering Businesses						
Gears	3218	3166	3541	3218	3541	3160
Water	21857	17848	16300	21857	16300	20465
	25075	21014	19841	25075	19841	23625
(c) Others	1417	1431	1359	1417	1359	1445
Total Segment liabilities	73518	41555	82859	73518	82859	91114
Add : Unallocable liabilities	161861	183257	96240	161861	96240	175338
Total Liabilities	235379	224812	179099	235379	179099	266452

TRIVENI ENGINEERING & INDUSTRIES LIMITED

Notes to the Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2019

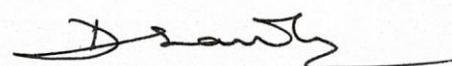
1. The above financial results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015 (as amended)].
2. In view of the seasonality of the Sugar Business, the performance results may vary from quarter to quarter.
3. Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" and applied the same to lease contracts existing as at April 1, 2019 using cumulative effect method. The adoption of the standard did not have any material impact on the financial results of the Company.
4. Income tax charge has been arrived at without considering the option permitted under section 115BAA of the Income Tax Act, 1961, as introduced by The Taxation Laws (Amendment) Act, 2019.
5. The standalone unaudited 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			9 Months ended		Year ended 31-Mar-19 (Audited)
	31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	
Revenue from operations	106502	94850	90290	293500	229721	315156
Profit/(loss) before tax	6171	15591	8463	26262	17000	27209
Profit/(loss) after tax	4123	10700	6304	18036	12800	22056
Total comprehensive income	4123	10700	6304	18036	12800	21919

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 4, 2020. 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 4, 2020