

NOTICE

NOTICE is hereby given that the 79th Annual General Meeting of Members of Triveni Engineering & Industries Limited will be held on Wednesday, the 23rd day of September, 2015 at 12.00 Noon at the Company's Guest House at Deoband Sugar Unit Complex, Deoband, District Saharanpur, Uttar Pradesh-247 554 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (a) the audited financial statements of the Company for the year ended March 31, 2015 including the audited Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and Auditors' thereon; and
 - (b) the audited consolidated financial statements of the Company for the year ended March 31, 2015 including the audited consolidated Balance Sheet as at March 31, 2015 and the consolidated Statement of Profit and Loss for the year ended on that date together with the Report of the Auditors' thereon.
2. To appoint a Director in place of Mr Tarun Sawhney (Director Identification Number: 00382878), who retires by rotation and, being eligible, offers himself for re-appointment.
3. Appointment of Auditors

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof), the Company hereby ratifies the appointment of M/s J.C. Bhalla & Co. Chartered Accountants, (Firm Registration Number: 001111N) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 80th AGM of the Company, on a remuneration including terms of payment to be fixed by the Board of Directors of the Company.

SPECIAL BUSINESS:

To consider and, if thought fit, to pass with or without modification(s) the following Resolutions:

4. As an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 139, 142, 143(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof), the Company hereby ratifies the appointment of M/s Virmani & Associates, Chartered Accountants (Firm Registration Number: 000356N) as Branch Auditors of the Company to hold the office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 80th AGM, on a remuneration including terms of payment to be fixed by the Board of Directors of the Company.

5. As an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s R.M. Bansal & Co., Cost Accountants (Firm Registration Number: 000022) and Mr T.L. Sangameswaran, Cost Accountant (Firm Registration Number: 102057) appointed as Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company's sugar businesses (including cogeneration and distillery) and gear business respectively for the financial year ending March 31, 2016, be paid the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

By Order of the Board

Place: Noida
Date: May 27, 2015

Geeta Bhalla
Group General Manager & Company Secretary

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') in respect of the special business set out in the Notice and the relevant details pursuant to Clause 49 of the Listing Agreements executed with the Stock Exchanges are annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY OR AT ITS CORPORATE OFFICE AT 8TH FLOOR, EXPRESS TRADE TOWERS, PLOT NO. 15-16, SECTOR 16A, NOIDA- 201 301 NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ATTACHED HEREWITH.**

Proxies submitted on behalf of companies, institutional investors, societies, etc., must be supported by appropriate resolution/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 21, 2015 to Wednesday, September 23, 2015 (both days inclusive) for the purpose of Annual General Meeting (AGM).
5. Members holding equity shares in physical form are requested to notify/send details of their bank account, email-id etc. in case the same has not been furnished earlier or any change in their registered address/email-ID/NECS mandate/bank details etc. to the Company or its Registrar and Share Transfer Agent (RTA), M/s Karvy Computershare Pvt. Ltd. ('Karvy'), Karvy Selenium Tower-B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032 quoting their folio numbers.

Members holding equity shares in dematerialized form are requested to notify/send the aforesaid details to their respective Depository Participant(s) (DP).

6. In terms of circular issued by Securities and Exchange Board of India (SEBI), it is mandatory to furnish a copy of PAN Card to the Company/RTA in the following cases viz transfer of shares, deletion of name, transmission of shares and transposition of shares held in physical form. Shareholders are requested to furnish copy of PAN Card for all the above mentioned transactions.
7. Members holding equity shares in physical form are advised, in their own interest, to avail of the nomination facility by filing Form SH-13 and deposit the same with the Company or its RTA. Members holding shares in demat form may contact their respective DP for recording nomination in respect of their shares.
8. Members holding equity shares in physical form in identical order of names in more than one folio are requested to send to the Company or its RTA, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be issued to such Members.
9. The Company's equity shares are compulsorily traded in dematerialized form. Members holding equity shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management.
10. Members desirous of obtaining any information/clarification are requested to address their questions, if any, in writing, to the Company Secretary at the Corporate Office of the Company at least 10 days before the date of the AGM, so that the information may be made available at the AGM.
11. Members are informed that in the case of joint holder(s) attending the meeting, only such joint holder which is higher in the order of names will be entitled to vote.
12. Members are requested to bring their attendance slip duly completed and signed, to be handed over at the entrance of the meeting hall.
13. As a measure of economy, copies of the Annual Reports will not be distributed at the venue of the AGM. Members are therefore requested to bring their own copies of the Annual Reports to the meeting.
14. Notice of the AGM along with the Annual Report for the financial year 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. The Annual Report and the Notice of the 79th AGM will also be available on the Company's website www.trivenigroup.com.

15. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register/update the same in respect of equity shares held by them in demat form with their respective DP and in the case of physical form with the Company or its RTA to enable the Company to send communication electronically.
16. Relevant documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered/Corporate Offices of the Company on all working days (Monday to Friday) between 11.00 a.m. and 1.00 p.m. upto the date of AGM and will also be available for inspection at the AGM.
17. Members/Proxies are welcome at the AGM of the Company. However the Members/Proxies may please note that no gifts/gift coupons will be distributed at the AGM.
18. In compliance with the provisions of section 108 of the Act and the Rules framed thereunder duly amended and clause 35B of the listing agreement, the Members are provided with the facility to cast their vote by using an electronic voting system from a place other than venue of the AGM ('remote e-voting'), through the e-voting services provided by Karvy, on all the resolutions set forth in this Notice. The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting may attend the AGM, but shall not be entitled to cast their votes again at the AGM.

The procedure and instructions for remote e-voting are as under:

- (A)** In case a member receives an e-mail of the AGM Notice from Karvy (for members whose e-mail IDs are registered with the Company / Depository Participant(s):
- (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - (ii) Enter the login credentials (i.e. **User ID and Password mentioned in e-mail**). The E-voting Event No. + Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - (iii) After entering these details appropriately, click on "LOGIN".
 - (iv) You will now reach Password Change menu wherein you are required to mandatory change your login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$ etc.). The system will prompt you to change your password and update any contact details like mobile no., email ID etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.**
 - (v) You need to login again with the new credentials.
 - (vi) On successful login, the system will prompt you to select the "EVENT" i.e. Triveni Engineering & Industries Limited.
 - (vii) On the voting page, enter the number of shares (which represents number of votes) as on the cut-off date under 'FOR/AGAINST' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding as mentioned therein. You may also choose the option 'ABSTAIN'. If the shareholder does not indicate either 'FOR' or 'AGAINST', it will be treated as 'ABSTAIN' and the shares held will not be counted under either head.
 - (viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/ demat accounts.
 - (ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - (x) You may then cast their vote by selecting an appropriate option and click on "SUBMIT".
 - (xi) A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you "CONFIRM", you will not be allowed to modify or cast your vote again. During the voting period, members can login any number of times till they have voted on the Resolution(s).
 - (xii) Corporate/ Institutional Members (i.e. other than individuals, HUF, NRIs etc.) are required to send scan certified true copy (PDF format) of the relevant Board Resolution / Authority Letter etc. together with attested specimen signature(s) of the duly authorized representative(s) to the Scrutinizer through e-mail at sureshguptacs@gmail.com with a copy marked to evoting@karvy.com. The scan image of the above mentioned documents should be in the naming format "Corporate Name_Event No."

(B) In case a member receives physical copy of the AGM Notice by post (for members whose e- mail IDs are not registered with the Company / Depository Participant(s):

- (i) User ID and initial password – As mentioned at the bottom of the Attendance Slip for AGM.
- (ii) Please follow all steps from Sr. No.(i) to (xii) as mentioned in (A) above, to cast your vote.

Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. September 16, 2015, may write to Karvy on the email Id: varghese1@karvy.com or contact Mr P.A. Varghese at Phone No.040-33215424, requesting for the User Id and password. After receipt of the above credentials, please follow all the steps from Sr. No.(i) to (xii) as mentioned in (A) above, to cast the vote.

- 19. In case of any query pertaining to remote e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com> or contact at their toll free No.: 1800 3454 001.
- 20. The remote e-voting period commences on **September 20, 2015 (9.30 a.m. IST) and ends on September 22, 2015 (5.00 p.m. IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. September 16, 2015**, may cast their vote by electronic means in the manner and process set out hereinabove. The remote e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently or cast the vote again.
- 21. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date i.e. **September 16, 2015**. A person, whose name is recorded in the Register of Members/Lists of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- 22. Mr Suresh Kumar Gupta, Practising Company Secretary (FCS 5660/CP No.5204) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- 23. At the AGM, at the end of discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting.
- 24. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than three days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and shall declare the results of the voting forthwith.
- 25. Subject to receipt of the requisite number of votes, the resolutions will be deemed to be passed on the date of AGM i.e. September 23, 2015.
- 26. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company (www.trivenigroup.com) and on the website of Karvy (<https://evoting.karvy.com>) immediately after the result is declared. The Company shall, simultaneously, forward the results to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.

CIN No. L15421UP1932PLC022174

Regd.Office : Deoband, District Saharanpur, Uttar Pradesh - 247554

Corporate Office : 8th Floor, Express Trade Towers, 15-16, Sector – 16A, Noida – 201301, U.P.

E-mail : shares@trivenigroup.com, **Website** : www.trivenigroup.com,

Tel: 91 120 4308000 / **Fax:** 91 120 4311010-11

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4

The shareholders of the Company had, at their 78th Annual General Meeting (AGM) held on 6th August, 2014, appointed M/s Virmani & Associates (VA), Chartered Accountants as Branch Auditors of the Company for auditing the accounts of the gear and water businesses of the Company for three consecutive years, to hold office from the conclusion of that AGM till the conclusion of the 81st AGM of the Company, subject to ratification by the members at every AGM.

In accordance with the provisions of Sections 139 and 143(8) of the Companies Act, 2013, the consent of the members is sought for ratification of the appointment of VA as Branch Auditors of the Company, as set out in the Resolution.

The Board commends the passing of Resolution set out at Item No.4 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are concerned or interested, financially or otherwise, in this resolution.

Item No.5

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the following individual/firms of Cost Accountants as Cost Auditors to conduct the audit of the cost records of the Company mentioned against each of them for the financial year ending March 31, 2016:-

Sr.No.	Name of the Cost Auditor	Business Unit	Audit Fees* (Rs.)
1.	M/s R.M. Bansal & Co.	Sugar Businesses (including Cogeneration & Distillery)	2,92,820/-
2.	Mr T.L. Sangameswaran	Gear Business	45,000/-

* plus applicable taxes and out of pocket expenses

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2016, as set out in the Resolution.

The Board commends the passing of Resolution set out at Item No.5 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are concerned or interested, financially or otherwise, in this resolution.

By Order of the Board

Place: Noida

Date : May 27, 2015

Geeta Bhalla
Group General Manager & Company Secretary

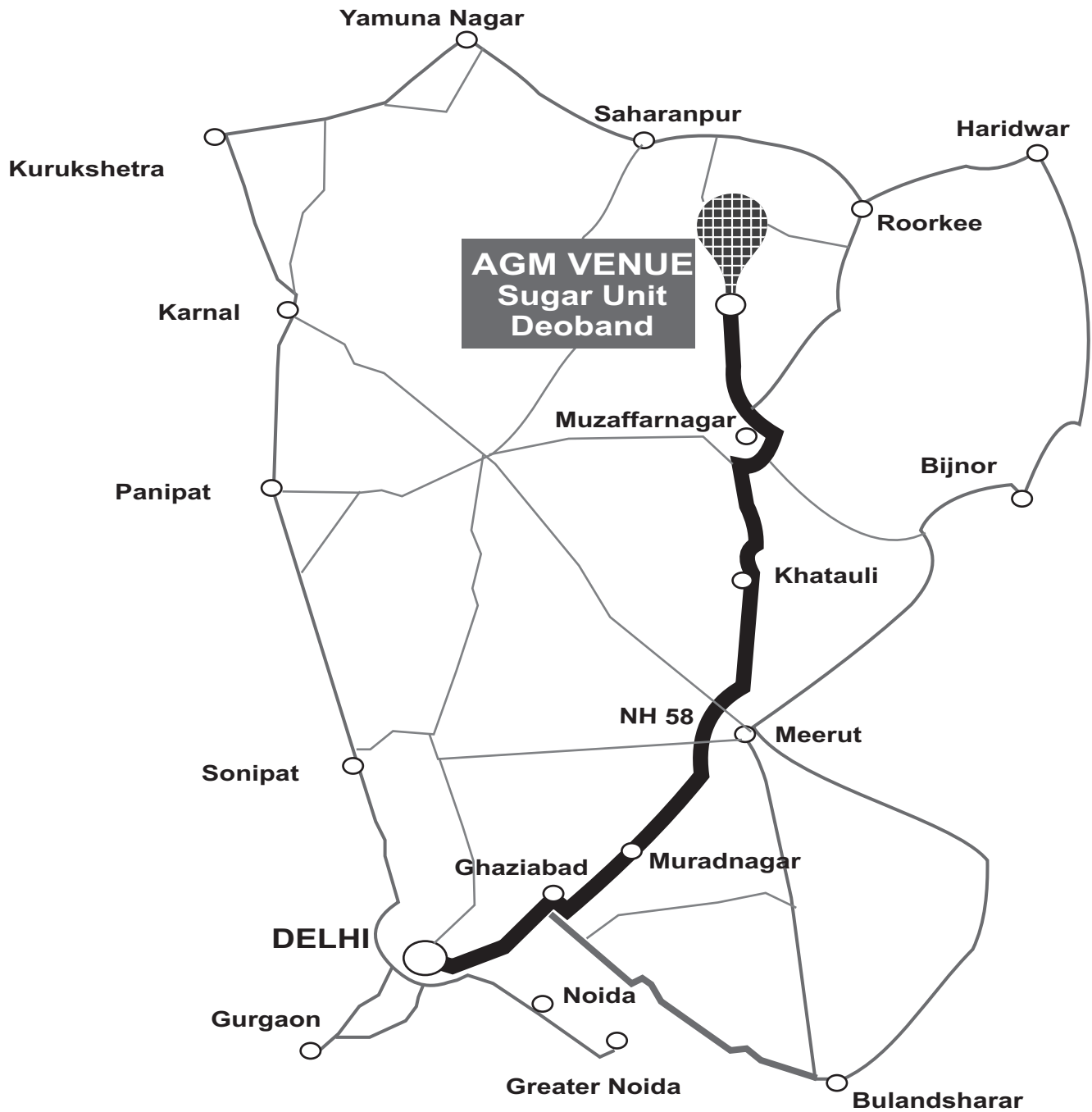
Details of Director pursuant to Clause 49 of the listing agreement

Name of the Director	Mr Tarun Sawhney, Promoter/Vice Chairman & Managing Director
Date of Birth	25 th September, 1973
Nationality	Indian
Date of Appointment on the Board	19 th November, 2008
Relationship with other Director	Mr Tarun Sawhney is related as son of Mr Dhruv M. Sawhney, Chairman & Managing Director of the Company and as brother of Mr Nikhil Sawhney, Director of the Company.
Qualifications	MBA from Wharton School of Business, University of Pennsylvania, USA. MA from Emmanuel College, University of Cambridge, UK.
Expertise in specific functional area	Experience in the fields of agriculture, manufacturing, information technology, financial and portfolio analysis.
Number of shares held in the Company	1,46,95,375 equity shares of Re. 1/- each
List of Directorship held in other companies	Director Triveni Turbine Ltd. GE Triveni Ltd. Indian Sugar Exim Corporation Ltd. Designated Partner Acquire Venture Holdings LLP
Chairman/Member of the Committees of the Boards of other companies in which is a director*	Stakeholders' Relationship Committee Triveni Turbine Ltd. - Member

* The committees considered above are those prescribed under Clause 49(II)(D) of the Listing Agreement i.e. Audit Committee and Stakeholders' Relationship Committee of public limited companies.

ROUTE MAP

Deoband Sugar Unit Complex, Deoband, District Saharanpur, Uttar Pradesh-247 554



PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014



CIN No. L15421UP1932PLC022174

Regd. Office : Deoband, District Saharanpur, Uttar Pradesh - 247554

Corporate Office : 8th Floor, Express Trade Towers, 15-16, Sector - 16A, Noida - 201301, U.P.

E-mail : shares@trivenigroup.com, Website : www.trivenigroup.com, Tel: 91 120 4308000 / Fax: 91 120 4311010-11

Name of the member(s) :

Registered address :

E Mail Id:

Folio No. / *Client ID:

*DP ID:

I / We, being the member(s) of _____ equity shares of Re 1/- each of the above named Company, hereby appoint:

1) Name: _____ E Mail: _____

Address: _____

Signature _____, Or failing him / her

2) Name: _____ E Mail: _____

Address: _____

Signature _____, Or failing him / her

3) Name: _____ E Mail: _____

Address: _____

Signature _____

and whose signatures are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 79th Annual General Meeting of the Company to be held on Wednesday, the 23rd day of September, 2015 at 12.00 Noon at the Company's Guest House at Deoband Sugar Unit Complex, Deoband, Distt. Saharanpur, Uttar Pradesh - 247 554 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
Ordinary Business		For	Against
1.	Adoption of (a) Audited Financial Statements, Reports of the Board of Directors and Auditors of the Company for the year ended 31st March 2015 and (b) Audited Consolidated Financial Statements and Report of Auditors for the year ended 31st March 2015.		
2.	Re-appointment of Mr. Tarun Sawhney as a Director, who retires by rotation.		
3.	Ratification of appointment of M/s J.C.Bhalla & Co., Chartered Accountants, as Auditors and fixing their remuneration.		
Special Business			
4.	Ratification of appointment of M/s Virmani & Associates, Chartered Accountants as Branch Auditors and fixing their remuneration.		
5.	Ratification of payment of remuneration to the Cost Auditors, viz M/s R.M. Bansal & Co. and Mr T.L. Sangameswaran, Cost Accountants.		

* Applicable for investors holding shares in electronic form

Signed this day of 2015.

Signature of the Member Signature of the Proxy Holder(s)

Affix
Re. 1/-
Revenue
Stamp

NOTE :

- This form of proxy in order to be effective should be duly completed and deposited at the Registered office at Deoband, District Saharanpur, 247554 U.P or Corporate Office of the Company at 8th Floor, Express Trade Towers, 15- 16, Sector 16A, Noida-201301, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 79th Annual General Meeting.
- It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
- Please complete all details including detail of member(s) in above box before submission.



CIN No. L15421UP1932PLC022174

Regd. Office : Deoband, District Saharanpur, Uttar Pradesh - 247554

Corporate Office : 8th Floor, Express Trade Towers, 15-16, Sector – 16A, Noida – 201301, U.P.

E-mail : shares@trivenigroup.com, Website : www.trivenigroup.com,

Tel: 91 120 4308000 / Fax: 91 120 4311010-11

ATTENDANCE SLIP

79th ANNUAL GENERAL MEETING - September 23, 2015

Name of the Member
(In Block Letters)

Name of Proxy, If any
(In Block Letters)
(In case Proxy attends the meeting
in place of member)

DP ID/Client ID/Folio No.*

No. of Shares held

I/We hereby record my / our presence at the 79th Annual General Meeting of the Company to be held on Wednesday, the 23rd day of September, 2015 at the Company's Guest House at Deoband Sugar Unit Complex, Deoband, Distt. Saharanpur, Uttar Pradesh - 247 554.

*Applicable in case of shares held in physical form .

Signature of the Member Signature of the Proxy Holder(s)

Note:

1. Members/Proxy holders are requested to bring this Attendance Slip duly filled in and signed with them when they come to the meeting and hand it over at the **ATTENDANCE VERIFICATION COUNTER** at the entrance of the Meeting Venue.
2. NO ATTENDANCE SLIP SHALL BE ISSUED AT THE MEETING.
3. Electronic copy of the Annual Report for the Financial year 2014-15 & Notice of the AGM along with the Attendance Slip & Proxy Form is being sent to all the members whose email address is registered with the Company /DP unless any member has requested for a hard copy of the same. Members receiving electronic copy & attending the AGM can print copy of the Attendance slip.
4. Physical copy of the Annual Report for the Financial year 2014-15 & the Notice of the AGM along with Attendance Slip & Proxy Form is being sent in the permitted mode(s) to all members whose e-mail is not registered or have requested for hard copy. Please bring your copy of the Annual Report to the Meeting.
5. The Meeting is of members only and you are requested not to bring with you any person who is not a member or a proxy.

REMOTE E-VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD

Note :Please read the instructions given in the Notice of AGM before casting your vote through remote e-voting.

MOVING FORWARD



CONTENTS

CORPORATE OVERVIEW

Moving Forward	01
Corporate Identity	02

MANAGEMENT STATEMENTS

Message from the Chairman	04
Q&A with the Vice Chairman & Managing Director	06

STATUTORY REPORTS

Management Discussion & Analysis	09
Directors' Report	33

FINANCIAL STATEMENTS

Standalone Financials	72
Consolidated Financials	117

Forward-looking Statements

This report contains forward-looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the Company's strategy for growth, product development, market position, expenditures and financial results, are forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised.

The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

The Company has sourced the industry information from the publicly available resources and has not verified those information independently.