

॥ जय श्री राम ॥



TRIVENI GLASS LTD.

TRIVENI GLASS V/S TRIVENI SANGAM

01st February 2024

Minit Jhaveri
Research Analyst
CNI Research Ltd
+91 22 4973 7861

BUY	
CMP	35
Price Target	300
Sensex	71,726
Nifty	21,721

BRIEF OVERVIEW

RAM LALLA PRATISHTHAN MADE NEW AYODHYA, KUMBHA MELA MAKING NEW PRAYAGRAJ

- **Triveni Glass Ltd.** is located at Iradatganj, Ghoorpur along NH-35 (Allahabad-Rewa Highway - 4 lane road) and near Iradatganj railway station, which is approximately 20 kms away from the heart of the city (Civil Lines & Allahabad Junction).
- Iradatganj railway station has been declared as a junction and in near future, the station will be utilized for plying trains toward Mumbai, Jabalpur, Katani, Itarsi, etc and metro/ local trains will be running from here to connect the city.
- Sizeable progress has been made in the 65km ring road. UP govt is on record to complete it before Kumbha Mela 2025.
- An underpass has been sanctioned for Iradatganj railway station which is close to the company's plant.
- An 80 feet road is passing touching the company's plant.

INFRASTRUCTURE CANNOT BE IGNORED

Nearest coordinates to the Ghoorpur plant

Coordinates	Distance (Kms)
Allahabad Railway Station (Main)	16
Jasra Railway Station	06
Iradatganj Railway Station	01
Madaraha Railway Station	09
Naini Junction Railway Station	11
New Bamrauli Airport	18
Old Allahabad Airport	30
Saraswati Hi Tech City	21
New Iradatganj Metro	01

DIVISION OF AREA

TRIVENI GLASS LTD. HAS 74 ACRES (~32 LAKH SQ FT) IN GHOORPUR (CLOSE TO YAMUNA EXPRESSWAY & SARASWATI HI TECH CITY). PLOT AREA AVAILABLE BASED ON FSI IS 40.5 LAKH SQ FT, WHICH CAN EXTEND TO ~ 55 LAKH SQ FT DUE TO NEW FSI GUIDELINES AND PLANS TO BE FURTHER APPROVED



LAND

- The company may sell 10 acre land for generating funds fetching Rs. 25-30 crore in cash.

DEVELOPMENT

- The company has 80 ready flats which they are in process of selling
- These are over and above the 64 acre development
- The company may fetch anything above Rs 40-80 crore in sum of parts over a period of 5 years
- The company may continue to develop 64 acre land into flats

INFRASTRUCTURE DEVELOPMENT

RING ROAD

- A 65 km ring road is coming very soon from Iradatganj to link Rewa highway-Mirzapur highway-GT road
- Iradatganj railway station has been announced as a JUNCTION to connect the ring road to all National Highways as well as to Saraswati Hi Tech City

UNDERPASS

- An underpass has been sanctioned for Iradatganj railway station which is close to the company's plant
- Three other stations are close by

TRIVENI GREEN CITY

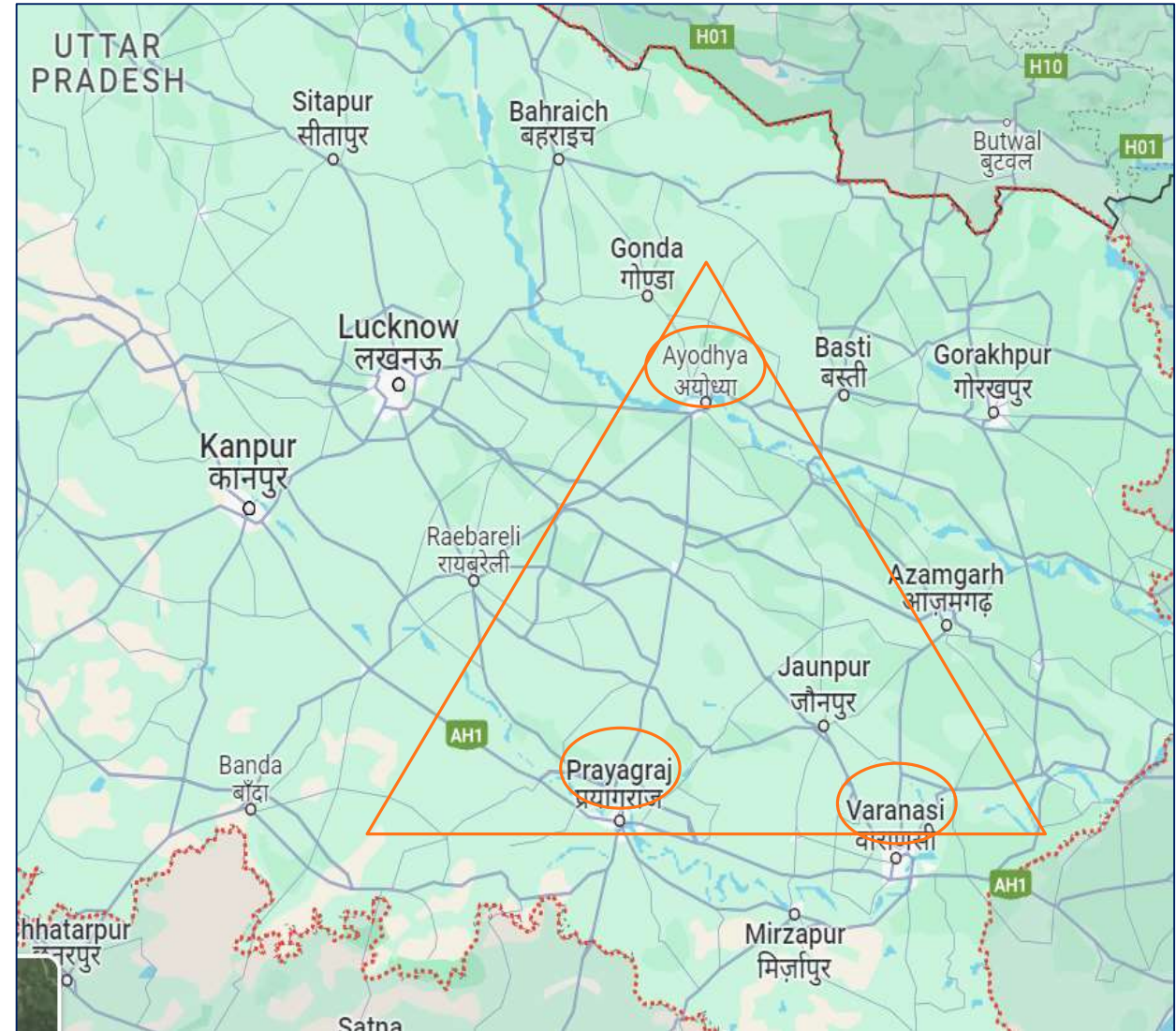
- An 80 feet road known as Sita Vangaman Path is expected to pass along the compound wall of the company's factory.
- The project will be termed as Triveni Green City



NORTHERN GOLDEN TRIANGLE: JAIPUR-AGRA-DELHI

HOLISTIC GOLDEN TRIANGLE: VARANASI-PRAYAGRAJ-AYODHYA

- With the consecration of Ram Temple on January 22, a Golden Triangle of pilgrimage sites has been formed in Uttar Pradesh.
- This triangle is made up of Varanasi, Prayagraj and Ayodhya. This triangle has now become the center of tourism in Uttar Pradesh.
- This triangle is within a radius of about 400 kilometers. After the inauguration of Ram temple, tourism will increase rapidly in this triangle.
- Some part of the people coming to Ayodhya will also go to Varanasi and Prayagraj. The special thing is that you can visit all three pilgrimage sites even in one day.
- Triveni Sangam is a part of golden triangle and is emerging as another tourist spot.
- Prayagraj has the cheapest airfare in the triangle. Hence, maximum tourists will prefer Prayagraj as the starting destination.

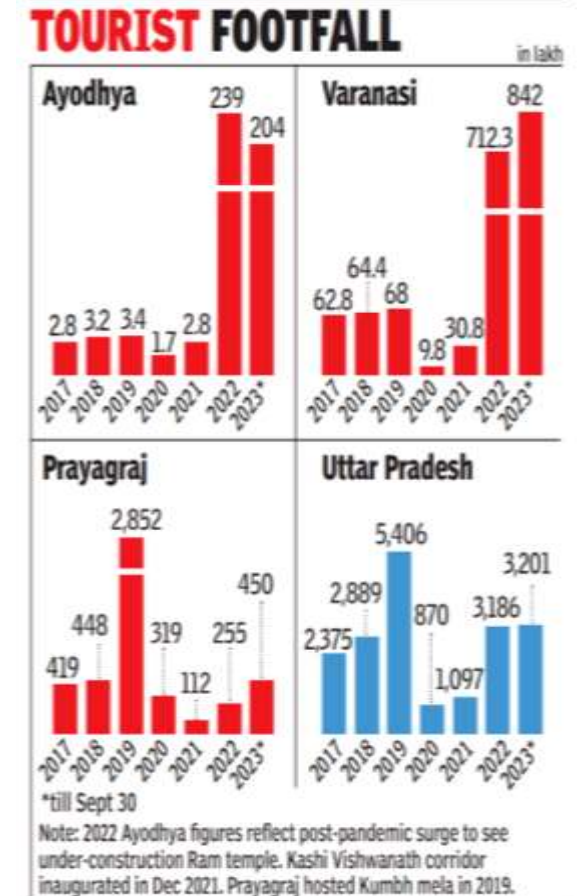


TOURISM – BIGGEST CONTRIBUTOR OF UP'S GDP GROWTH

UP CM ON RECORD TO MAKE UTTAR PRADESH 1 TRILLION \$ ECONOMY BEFORE 2027

- Ayodhya's tourist footfall has already shot up from nearly 3.5 lakh in 2019 to ~ 2 crore in 2023.
- The number of tourists coming to Ayodhya can reach 5 crore annually. The arrival of 3-5 lakh people to Ram temple in a single day, which is 1 crore per month, suggests that this figure may increase further.
- UP government is expecting revenue of ~Rs. 25000 cr from Ayodhya tourism alone.
- Tourism boosts infrastructure, hospitality, travel and logistics sectors.

- Spirituality tourism in the country has increased. UP being the state with multiple famous temples, will benefit the most.
- Honorable Prime Minister's dream is to bring tourism under GDP.
- This will in turn help boost investor confidence.
- Promoters of Triveni Glass have a hotel in Prayagraj (civil lines) named Allahbad Regency.
- The hotel has a tie-up with ITC Ltd to be converted to a heritage hotel.
- The company may bring the hotel under its listed company



Source: Times of India

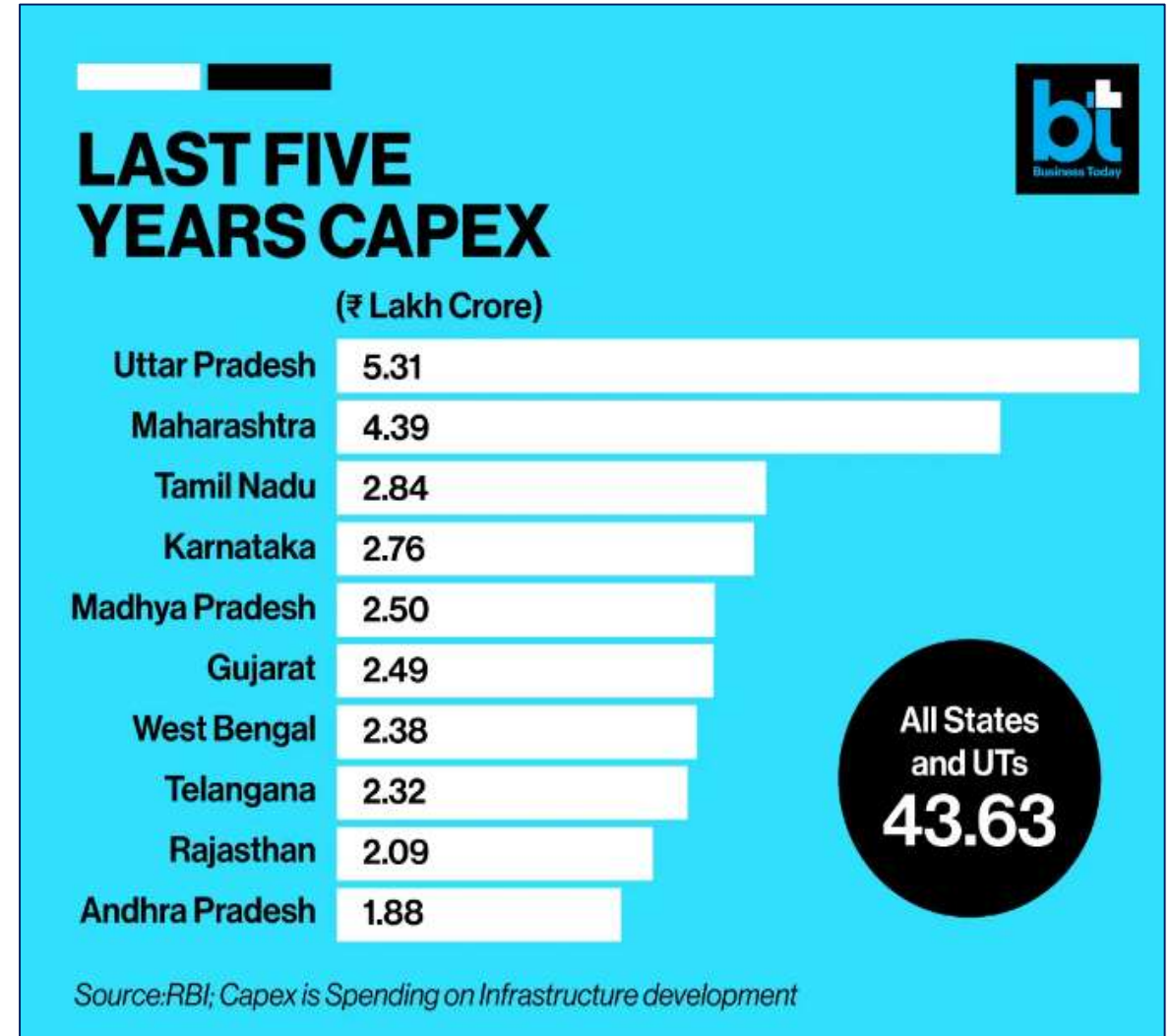
BENEFITS OF UPCOMING INFRASTRUCTURE DEVELOPMENT

- The upcoming ring road is expected to be completed before the Kumbha Mela in 2025 and will have connectivity with 5 major highways.
- Before the construction of Kashi Vishwanath Corridor in Varanasi, the number of pilgrims coming was only 67 lakh a year. After construction, more than 8.5 crore tourists are expected per year.
- 73 hotels are in pipeline in Ayodhya including top brands out of which 40 have started operations.
- Ayodhya international airport was inaugurated in December 2023. The second phase of the airport will encompass 50,000 square meters which includes lengthening of runway.

- **UP govt expects to hit the GDP benchmark of 1 trillion \$ by 2027**
- The pilgrim visits to Ram temple is expected to increase the tax revenue of Uttar Pradesh by Rs 20 to 25 thousand crore.
- UP is the second largest economy in India contributing 9.2% to the country's GDP.
- It is the single state with 13 expressways and 20 airports, connecting different regions, facilitating trade and commerce.
- Foundation stone for 1,406 infrastructure projects to develop roads, ports, airports, and railways, worth ₹80,224 crore was laid in Uttar Pradesh, creating 6 lakh jobs.
- Around 96 lakh MSME units have been established in UP.

OTHER GROWTH DRIVERS OF UTTAR PRADESH

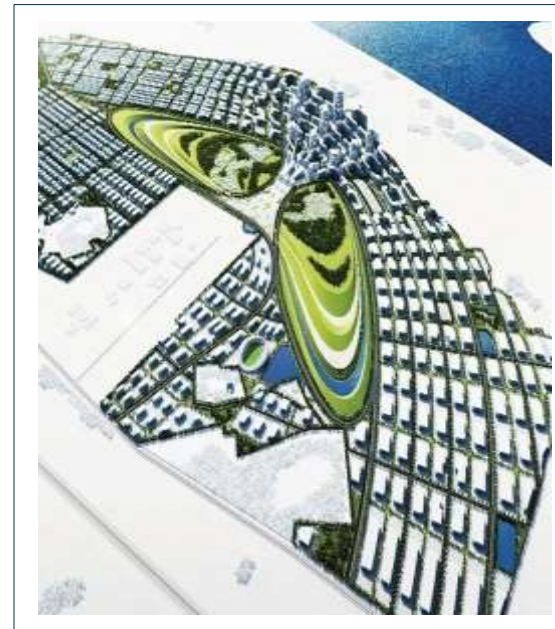
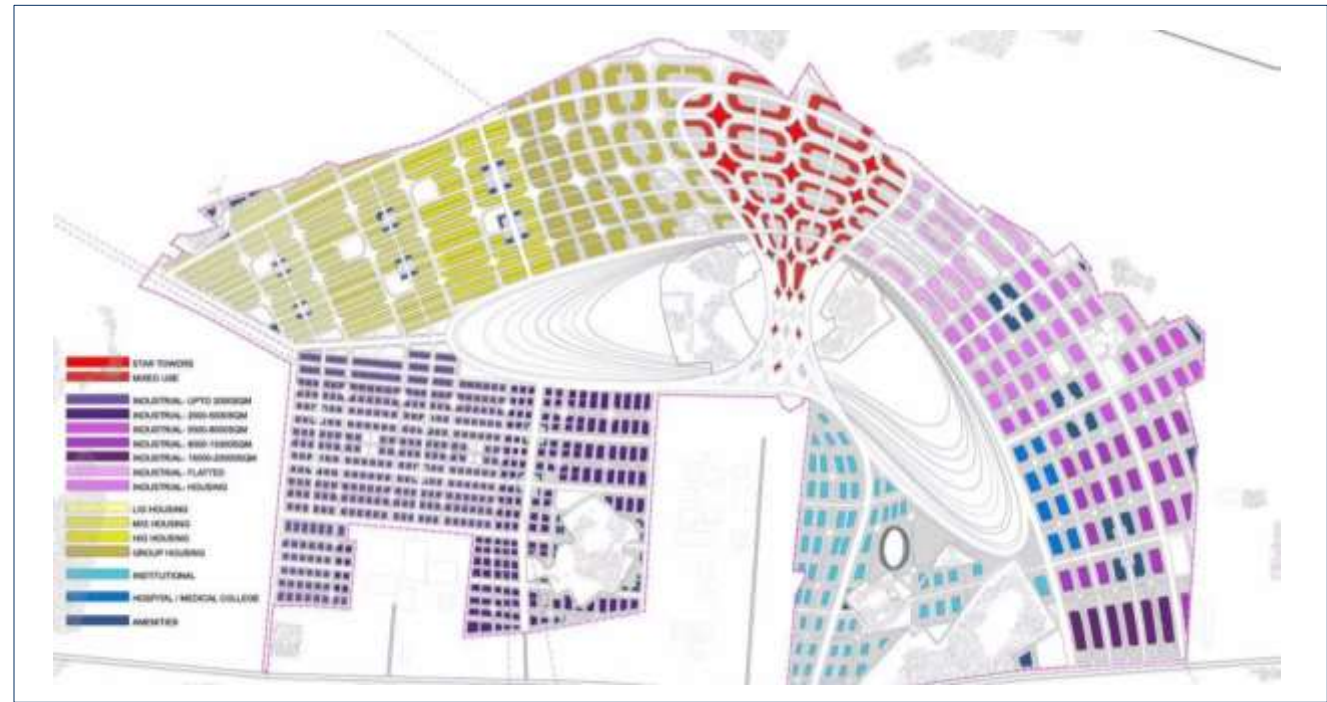
- A hat-trick of international events has recently been successfully hosted by UP, including the Global Investors Summit (GIS), the International Trade Show, and Moto GP, attracting global investments becoming a catalyst for the state's economic development.
- Due to improvement in law and order, connectivity, and infrastructure, UP has received investment proposals of over Rs 40 lakh crore through GIS 2023.
- UP successfully hosted an International Trade show with over 2,000 exhibitors creating millions of jobs in all sectors.
- Local products of UP are getting worldwide recognition which has helped UP boost its inter-state trades as well as exports.



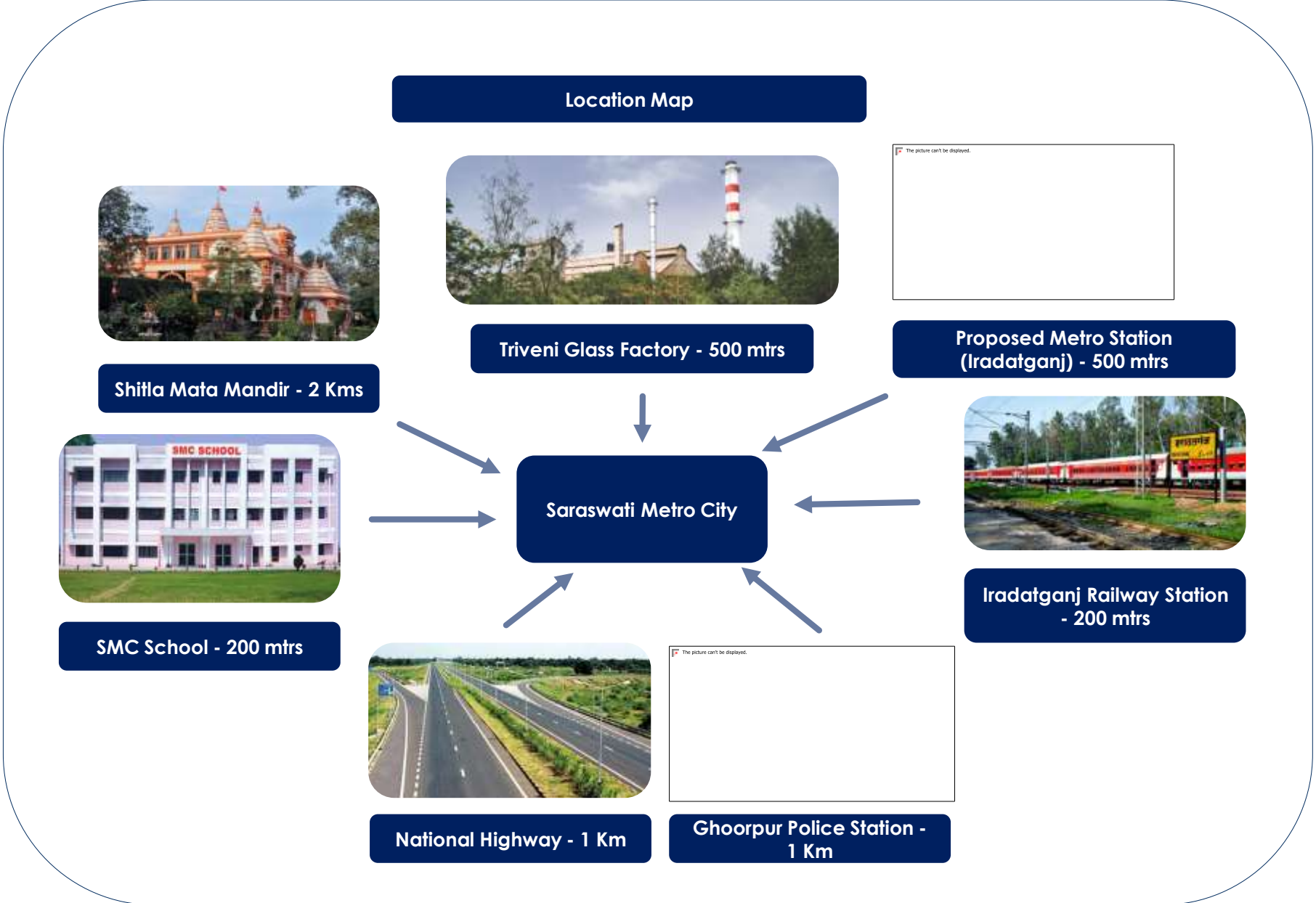
Source: Business Today

SARASWATI HI TECH CITY

- Saraswati Hi Tech City is being developed as an Industrial Model Township at Naini, Allahabad with non-polluting industrial, residential, commercial, institutional & sports sectors.
- It spreads over 1138.78 acres.
- Exhibition center, multiplex, mega malls, park, hotels, multi-stored housing societies, international level stadium library are proposed.
- Equipped with international style amenities like solar lighting, signature entry points, underground electricity supply and zero effluent discharge.
- Low cost freight transfer possible by upcoming inland waterways on river Ganga.
- Situated on Allahabad–Mirzapur NH – 76 (E), it is just 10 kms. from Allahabad city and at a distance of approx. 15 kms. from Allahabad Junction and 30 kms. from Allahabad Airport.



LOCATION MAP OF TRIVENI GLASS LTD & NEARBY INFRASTRUCTURE



IMAGES OF THE EXISTING 80 FLATS TO BE SOLD & LAND COVERAGE



PROPOSED RING ROAD OF 65 KMS



PROPOSED METRO AT IRADATGANJ

2 | www.jagran.com | इलाहाबाद, 4 सितंबर 2015

मेट्रो के लिए मशक्कत शुरू, बनेंगे चार रूट

मनौरी से त्रिवेणीपुरम और जलालपुर से करछना, सुबेदासगंज से कीडगंज और महेवा पट्टी से इशदतगंज तक चलेगी

कमिश्नर की अध्यक्षता में अधिकारियों ने तब किए रूट

जगन्ना साहयदास, इलाहाबाद : चूंकि चारों ओर से इलाहाबाद में मेट्रो पेश करने की योजना की हो अगले ही दिन प्रशासन ने इस प्रोजेक्ट पर काम शुरू कर दिया है। महानगरपालिका ने दुल्हार को सर्वोच्च विभागों के अधिकारियों के साथ में बैठक करके तब तब कि चार रूटों पर मेट्रो पेश की जाएगी। अब इस प्रस्ताव को शान की स्वीकृति के लिए भेजा जाएगा।

दादासाह इलाहाबाद में मेट्रो चलाने के लिए मुकदमों से भंग से योजना की और फिर कार्यक्रम के बाद चलते समय उन्होंने कमिश्नर राजन शुक्ला को निरंतर दिया कि इस मामले में तेजी से काम करना है, इसकी एक रिपोर्ट जल्दी भेजें। इसलिए कमिश्नर राजन शुक्ला ने कई विभागों के अधिकारियों को बैठक बुलाई। परिषद, एडीए, टैक्स पुलिस, नगर निगम, भूगर्भ, जल संयंत्र, रोडवेज आदि के अधिकारियों ने अपने मुकदम प्रस्तुत किए। सभी के मुकदम के बाद चोक टाउन एरानर चोके सोलेंको ने मेट्रो के लिए चार रूटों का प्रस्ताव दिया।

रूट नंबर एक

यह रूट मनौरी से शुरू होकर, बदरगंज स्टेशन बनारसी, टासबेट नगर, हल्वा, मुसलमनगंज, चैप्टर, हार्डवेर, इलाहाबाद जेल, विहित लाइन वन स्टैंड, पीडो टाउन बॉक, केपी कारो, तुलसिना, जंगम, गौरी बल्लभसिंह नरेश्वर, सुंसी, राय नगर एडीए कालेनी, त्रिवेणीपुरम तक हलिकर वन टर्मिनस तक का होगा। यह रूट 30.20 किलोमीटर का होगा।

रूट नंबर दो

इलाहाबाद बरौसा जलालपुर, प्रतापगढ़ रोड जामिनी हॉस्पिटल बरौसा, फाकमऊ रेलवे स्टेशन, एनएचएडी कैम्प, गौरीपुर, अईअरटी, प्रयाग स्टेशन, इलाहाबाद सिविलहाल, अमर नगर, बनन क्राफ्ट, टावर टाउन, सैबरीय बंग, कीडगंज, मेरी रेलवे स्टेशन, अईटीअई डंडरटीज, सुधीरअईटीजी, कलसब कोसरा जामिनी तक का रूट होगा। यह रूट 40.20 किलोमीटर का होगा।

रूट नंबर तीन

सुबेदारगंज से चैकटाक, तुकगंज, खुशरुबा, नूरुल्ला जामिनी, जेसकरी, कलक बरौसा, कीडगंज तक। यह रूट 7.70 किलोमीटर तक का होगा।

रूट नंबर चार

महेवा, इलाहाबाद एडिक्लर इंटीरियर, यम नाथ जामिनी, बीओडी डिक्ली गेट जामिनी, इशदतगंज तक। यह रूट 10.70 किलोमीटर होगा।

यह रूटों के स्थलीय संचयन की जिम्मेदारी रोडवेज के सेवा प्रबंधक, चोक टाउन प्लान, एडीए, आरटीओ और नगर निगम के मुख्य अधिकारियों को दी गई है। कमिश्नर ने बताया कि यह तीन तीन चार दिन में स्थलीय सर्वेक्षण करके रिपोर्ट सौंप दी। रिपोर्ट को शान को भेजा जाएगा। सर्वे के लिए एजेन्स निर्धारित होगी और काम शुरू हो जाएगा।

UNDERPASS COMING AT IRADATGANJ WHICH WILL TRIPLE THE VALUE OF TRIVENI GLASS LTD.

For Private Circulation Only

www.cniresearchltd.com

12

CNI Research Limited

A/120, Gokul Arcade, Sahar Road, Vile Parle (East) Mumbai- 400 057. Tele Fax – 022-28242220

Disclaimer:

This document is provided for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. Nothing in this document should be construed as investment or financial advice, and nothing in this document is solicitation to buy or sell the securities of companies referred to in this document. The intent of this document is not in recommendatory nature. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors.

The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alternations to this statement as may be required from time to time without any prior approval.

This document is being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, copied, in whole or in part, for any purpose. The distribution of this document in other jurisdictions may be restricted by law, and persons into whose possession this document comes should inform themselves about, and observe, any such restrictions. Neither the Firm, not its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. We have vested interest in the stock.

Copyright in this document vests exclusively with CNI Research Ltd.