



# TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

## Corporate Office :

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CIN : L40108UP2005PLC094368



February 13, 2021

<b>National Stock Exchange of India Ltd.</b> 5 <sup>th</sup> floor, Exchange Plaza Bandra – Kurla Complex Bandra (East) Mumbai – 400 051 <b>TECHNOE</b>	<b>BSE Limited</b> Corporate Relationship division Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400 001 <b>BSE Code : 542141</b>
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Dear Sirs,

### **Sub: Outcome of Board Meeting held today, i.e. 13.02.2021**

With reference to the aforementioned subject, we would like to inform you that the Board of Directors at their Meeting held today i.e. 13<sup>th</sup> February, 2021 have inter-alia:

1. Approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company along with the Review Report dated 13<sup>th</sup> February, 2021 issued by the statutory auditors M/s. Singhi & Co., Chartered Accountants, for the **Quarter and Nine Months ended 31<sup>st</sup> December, 2020** (Copy enclosed), in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
2. Declared and approved payment of Second Interim Dividend for the financial year 2020-21 @ ₹3/- (Rupees Three) per Equity share of face value of ₹ 2 /-.

The Board Meeting commenced at 2.00 p.m. and concluded at 4.30 p.m.

Thanking you,

Yours faithfully,

For Techno Electric & Engineering Company Limited

**(Niranjan Brahma)**  
Company Secretary (A-11652)


**Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of Techno Electric and Engineering Company Limited (Formerly Simran Wind Project Limited) pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors  
Techno Electric and Engineering Company Limited (Formerly Simran Wind Project Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Techno Electric and Engineering Company Limited ("the Company") for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("The Regulation") and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on February 13, 2021 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under Section 143(10) of the Companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making enquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Singhi & Co.**  
Chartered Accountants  
Firm Registration No.302049E



  
(Navindra Kumar Surana)  
Partner

Membership No. 053816  
UDIN: 21053816AAAABB6928

Place: Kolkata  
Date: February 13, 2021

**Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Techno Electric and Engineering Company Limited (Formerly Simran Wind Project Limited) pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors  
Techno Electric and Engineering Company Limited (Formerly Simran Wind Project Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Techno Electric and Engineering Company Limited (Formerly Simran Wind Project Limited)** (hereinafter referred to as the "Parent Company") and its subsidiaries (hereinafter referred to as the "Group"), and its joint ventures for the quarter ended December 31, 2020 and the year to date results for the period April 01, 2020 to December 31, 2020 ("the statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation") and has been initialled by us for identification purpose.
2. This statement which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, in their meeting held on February 13, 2021, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under Section 143 (10) of the Companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making enquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the financial results of entities given below:  
Subsidiaries- Techno Power Grid Company Limited, Techno Wind Power Limited, Techno Clean Energy Private Limited, Techno Green Energy Private Limited, Techno Infra Developers Private Limited and Rajgarh Agro Products Limited  
Joint Ventures-Jhajjar KT Private Limited (Ceased to be Joint Venture w.e.f. 28-09-2020) and Kohima Mariani Transmission Limited.
5. Based on our review conducted and procedure performed as stated in para 3 above nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.



6)

- a. We did not review the financial information/financial results of six subsidiaries whose consolidated financial information/financial results, reflect total assets of Rs.3490.38 Lakhs, total revenue of Rs.7.46 Lakhs and Rs.21.50 Lakhs, total profit/(loss) after tax of Rs.(1.02)Lakhs and Rs.6.88 Lakhs and total comprehensive income of Rs.(1.02) Lakhs and Rs.6.88 Lakhs (comprising profit and other comprehensive income) for the quarter ended December 31,2020 and for the period ended on that date respectively as considered in unaudited financial results. These financial results have been certified by the management of the respective company and provided to us by the Parent Company's Management. According to the information and explanation given to us by the Parent Company's Management, these financial information/financial results are not material to the Group. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the above Subsidiaries, is based solely on the financial information/financial results certified by the management.
- b. The statement also includes the Group's of net profit of Rs.61.93 lakhs and Rs.150.91 lakhs for the quarter ended December 31,2020 and for the period ended on that date respectively as considered in unaudited financial results, in respect of two joint ventures, whose financial statements/financial informations have not been reviewed by us. These financial informations/financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of above matters

For Singhi & Co.  
Chartered Accountants  
Firm Registration No.302049E



  
(Navindra Kuma Surana)  
Partner

Membership No 053816  
UDIN: 21053816 AAAA BC 5231

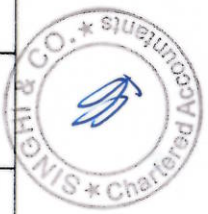
Place: Kolkata

Date: February 13, 2021

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**

	Rs in Lakhs															
	Quarter ended				Year Ended				Consolidated				Year Ended			
	31st December		30th September		31st December		31st March		31st December		31st December		31st December		31st March	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
I Revenue from Operations	24,756.21	26,084.00	25,111.37	76,208.81	87,816.81	87,816.81	24,756.21	25,111.37	20,084.00	20,084.00	67,443.07	76,208.81	87,816.81	76,208.81	87,816.81	87,816.81
II Other Income	1,104.32	1,210.11	5,082.51	3,504.50	4,493.03	4,493.03	1,104.32	3,401.51	1,332.72	1,332.72	5,051.71	3,401.51	5,051.71	3,401.51	3,935.90	4,651.45
III Total Income	25,860.53	27,294.11	30,773.88	79,802.31	92,309.84	92,309.84	25,860.53	25,112.88	21,416.72	21,416.72	72,494.78	80,144.51	92,868.52	80,144.51	91,752.71	92,468.26
IV Expenses	14,708.06	19,862.39	16,290.08	46,513.87	54,525.21	54,525.21	14,708.06	15,299.08	19,862.39	19,862.39	41,362.86	46,513.87	54,525.21	46,513.87	54,525.21	54,525.21
(a) Material, Stores & Project Expenses	11.15	(347.36)	(658.30)	1,336.28	1,242.21	1,242.21	11.15	(548.30)	(347.36)	(347.36)	(971.64)	1,336.28	1,242.21	1,336.28	1,242.21	1,242.21
(b) Changes in inventories of finished goods, Stock in trade and work in progress	785.89	984.19	984.19	3,069.46	3,966.19	3,966.19	785.89	984.19	984.19	984.19	2,512.56	3,069.46	3,966.19	3,069.46	3,966.19	3,966.19
(c) Employee benefit expense	258.81	171.94	5,082.51	485.88	604.98	604.98	258.81	171.94	203.68	203.68	554.27	485.88	554.27	485.88	612.08	612.08
(d) Finance Costs	1,026.45	1,027.02	1,027.02	3,111.04	4,152.35	4,152.35	1,027.02	1,027.02	1,039.02	1,039.02	3,082.37	3,111.04	3,082.37	3,111.04	4,150.22	4,150.22
(e) Depreciation and amortisation expense	1,499.72	1,452.31	1,452.31	4,100.65	4,316.90	4,316.90	1,499.72	1,452.31	1,452.31	1,452.31	4,100.65	4,316.90	4,316.90	4,316.90	4,316.90	4,316.90
(f) Other Expenses	16,290.08	19,378.24	19,378.24	61,358.21	78,755.11	78,755.11	16,290.08	18,377.43	23,042.86	23,042.86	51,367.31	61,358.21	78,755.11	61,358.21	70,768.76	70,768.76
Total expenses	7,570.45	4,260.63	11,397.54	20,969.30	21,354.53	21,354.53	7,570.45	9,735.45	4,373.86	4,373.86	21,027.47	21,299.47	21,490.31	21,299.47	21,490.31	21,490.31
V Profit / (Loss) before exceptional items and tax (III-IV)	7,570.45	4,260.63	11,397.54	20,969.30	21,354.53	21,354.53	7,570.45	9,735.45	4,373.86	4,373.86	21,027.47	21,299.47	21,490.31	21,299.47	21,490.31	21,490.31
VI Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII Profit / (Loss) before tax (V+VI)	7,570.45	4,260.63	11,397.54	20,969.30	21,354.53	21,354.53	7,570.45	9,735.45	4,373.86	4,373.86	21,027.47	21,299.47	21,490.31	21,299.47	21,490.31	21,490.31
VIII Tax Expenses	1,479.19	1,033.77	1,282.05	4,951.56	4,670.65	4,670.65	1,479.19	1,282.05	1,113.17	1,113.17	3,559.47	5,007.07	4,700.09	5,007.07	4,700.09	4,700.09
Current Tax	428.01	(3,133.97)	465.80	(1,333.97)	(894.20)	(894.20)	428.01	465.80	427.94	427.94	880.30	(1,287.51)	(978.80)	(1,287.51)	(978.80)	(978.80)
Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX Total Profit / (Loss) for the period (VII-VIII)	5,665.25	3,203.99	9,619.79	17,352.11	17,669.88	17,669.88	5,665.25	7,974.25	3,203.99	3,203.99	17,669.88	17,587.40	17,587.40	17,587.40	17,587.40	17,587.40
X Share of Profit / (Loss) of JV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI Total Profit / (Loss) for the period (IX-X)	5,665.25	3,203.99	9,619.79	17,352.11	17,669.88	17,669.88	5,665.25	7,974.25	3,203.99	3,203.99	17,669.88	17,587.40	17,587.40	17,587.40	17,587.40	17,587.40
XII Other Comprehensive Income (Net of Tax)	731.51	(5.20)	86.37	(15.61)	112.05	112.05	731.51	86.37	60.48	60.48	81.21	(15.61)	112.05	(15.61)	112.05	112.05
XIII Total comprehensive income for the period (XI+XII)	6,396.76	3,198.79	9,726.16	17,336.50	17,781.93	17,781.93	6,396.76	8,121.08	3,264.47	3,264.47	17,751.09	17,571.79	17,700.67	17,571.79	17,700.67	17,700.67
XIV Profit / (Loss) for the period attributable to:																
Owners of the Company	-	-	-	-	-	-	-	8,034.75	8,034.75	3,024.09	3,024.09	17,239.83	17,573.45	17,573.45	17,573.45	17,573.45
Non-controlling Interest	-	-	-	-	-	-	-	(0.04)	(0.04)	(0.06)	(0.06)	(0.14)	(0.14)	(0.14)	(0.14)	(0.14)
XV Total Comprehensive Income for the Owners of the Company	-	-	-	-	-	-	-	8,034.71	8,034.71	3,024.03	3,024.03	17,239.79	17,573.31	17,573.31	17,573.31	17,573.31
XVI Paid-up Equity Share Capital (Face Value Rs.2/-)	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00
XVII Other Equity (including Revaluation Reserve per Balance Sheet of previous accounting year)	-	-	-	-	1,45,020.07	1,45,020.07	-	-	-	-	-	-	-	-	1,45,020.07	1,45,020.07
XVIII Earning per share of Rs.2/- each (not annualised) Basic & Diluted (Rs.)	5.15	2.92	8.77	15.75	16.04	16.04	5.09	7.30	2.74	2.74	15.67	15.93	15.93	15.93	16.26	16.26

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**TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED**  
(formerly Simran Wind Project Limited)

Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended 31st December, 2020	Rs in Lakhs											
	Standalone						Consolidated					
	Quarter ended		Nine Months ended		Year Ended		Quarter ended		Nine Months ended		31st March ended	
	31st December 2020	30th September 2020	31st December 2019	31st December 2020	31st March 2020	31st December 2020	30th September 2020	31st December 2019	31st December 2020	31st December 2019	31st March 2020	31st March 2020
Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Segment Revenue												
(Net Sales & Income from operations)												
a) EPC (Construction)	20264.05	22,381.01	66,581.35	57,890.18	78,434.94	20,264.05	22,381.01	25,836.46	57,890.18	66,581.35	78,434.94	
b) Energy (Power)	4492.16	3,375.21	9,647.26	9,735.94	9,161.67	4,492.16	3,375.21	247.54	9,735.94	9,647.26	9,161.67	
c) Corporate / Unallocable	1104.32	5,017.56	1,216.11	7,315.72	4,493.03	1,111.76	3,356.66	1,332.72	5,094.66	3,905.90	4,851.45	
Total Segment Revenue	25,860.53	30,773.86	79,024.81	74,941.84	92,109.84	25,860.53	30,773.86	27,416.72	73,294.78	80,144.51	92,286.06	
Less: Inter-Segment Revenue												
Net Sales & Income From Operations	25,860.53	30,773.86	79,024.81	74,941.84	92,109.84	25,860.53	30,773.86	27,416.72	73,294.78	80,144.51	92,286.06	
2 Segment Results												
a) EPC (Construction)	3015.61	4,883.65	12,409.59	11,250.08	13,865.35	3,615.61	4,593.65	4,374.58	11,250.08	12,409.59	13,865.35	
b) Energy (Power)	3108.35	1,895.21	5,451.39	5,571.20	3,601.13	1,982.27	3,356.66	(1,126.39)	5,571.20	5,451.39	3,601.13	
c) Corporate	1104.32	5,017.56	1,216.11	7,315.72	4,493.03	1,104.93	3,356.66	1,332.72	5,094.66	3,905.90	4,851.45	
Total	7,828.28	11,896.58	23,077.09	24,137.00	21,959.51	7,828.28	11,896.58	4,877.54	22,481.74	21,790.93	22,116.37	
Less:												
Interest & Finance Charges (Net)	258.81	171.94	485.98	554.27	604.08	258.81	171.94	203.89	554.27	491.46	612.06	
Total Profit before Tax	7,570.45	11,397.64	22,591.11	23,582.73	21,355.43	7,570.45	11,397.64	4,373.66	21,927.47	21,299.47	21,498.31	
3 Segment Assets												
a) EPC (Construction)	72525.64	66,920.99	72,044.84	72,525.94	67,148.44	72,525.94	66,920.99	72,044.84	72,525.94	72,044.84	67,148.44	
b) Energy (Power)	71270.9	71,887.34	73,093.09	70,335.72	70,335.72	71,270.90	71,887.34	73,093.09	70,335.72	70,335.72	73,093.09	
c) Corporate/Unallocable	86342.25	80,165.85	86,030.38	86,342.25	86,030.38	86,342.25	80,165.85	86,030.38	86,342.25	86,030.38	86,342.25	
Total Segment Assets	2,30,138.09	2,20,970.98	2,31,168.31	2,30,138.09	2,13,514.54	2,30,138.09	2,20,970.98	2,31,168.31	2,30,138.09	2,30,138.09	2,13,514.54	
4 Segment Liabilities												
a) EPC (Construction)	53522.47	48,345.63	54,574.88	53,522.47	48,345.63	53,522.47	48,345.63	54,574.88	53,522.47	54,574.88	48,345.63	
b) Energy (Power)	636.05	507.87	424.57	636.05	507.87	636.05	507.87	424.57	636.05	424.57	507.87	
c) Corporate/Unallocable	12497.72	11,871.50	11,393.32	12,497.72	11,393.32	12,497.72	11,871.50	11,393.32	12,497.72	11,393.32	11,871.50	
Total Segment Liabilities	66,656.24	60,895.00	66,392.87	66,656.24	60,241.82	66,656.24	60,895.00	66,392.87	66,656.24	66,392.87	60,241.82	
5 Segment Capital Employed												
a) EPC (Construction)	19,003.47	20,575.36	17,469.66	18,093.47	20,520.64	19,003.47	20,575.36	17,469.66	19,003.47	17,469.66	20,520.64	
b) Energy (Power)	70,634.85	71,319.47	72,668.52	70,634.85	69,948.30	70,634.85	71,319.47	72,668.52	70,634.85	72,668.52	69,948.30	
c) Corporate/Unallocable	73,644.53	68,491.15	66,537.06	73,644.53	68,491.15	73,644.53	68,491.15	66,537.06	73,644.53	70,494.23	59,177.02	
Total Segment Capital Employed	1,63,482.85	1,60,386.98	1,56,644.24	1,63,482.85	1,59,967.29	1,63,482.85	1,60,386.98	1,56,644.24	1,63,482.85	1,59,967.29	1,49,192.77	

1 The above unaudited financial results for the quarter and nine months ended 31st December, 2020 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the respective meetings held on 13th February, 2021. The statutory auditors have carried out a limited review of these financial results.

2 The Statement is as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

3 The Company has considered internal and certain external sources of information including economic forecasts and industry reports upto the date of approval of the financial statements in determining the impact on various elements of its financial statements. The Company has used the principles of prudence in applying judgements, estimates and assumptions and based on the current estimates the company expects to recover the carrying amount of Trade Receivables including unbilled receivables, investments, and other assets. Post commencement of unlocking of the lock-down the operations of the Company has improved. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements.

4 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

5 The Company has used the differential tariff charge of Rs 0.975 per unit on electricity units (Energy Division) billed during the financial year 2019-20 and 2020-21 aggregating to Rs. 35.85 crores vide APTEL Impugned Order dated 26.11.2021 and the same has been shown under Revenue. The Company has used the differential tariff charge of Rs 0.975 per unit on electricity units (Energy Division) billed during the financial year 2019-20 and 2020-21 aggregating to Rs. 35.85 crores vide APTEL Impugned Order dated 26.11.2021 and the same has been shown under Revenue.

6 Other Income for the Quarter ended 30th September, 2020 and Nine months ended 31st December, 2020 includes the following:

Standalone financial statement	Consolidated financial statement
1,590.73	1,590.73
2,797.44	2,797.44
	2,709.62

7 Dividend received from JV Company

8 Dividend received from JV Company has been adjusted with the carrying value of Investment

9 The Board of Directors at its meeting held on 13th February 2021, declared an 2nd interim Dividend of Rs. 3.00 per equity share of Rs. 3.00 per equity share of Rs. 2/- each fully paid up. The company has filed 25th February 2021 as the Record Date for the purpose of determining shareholders entitled to receive the said 2nd Interim Dividend.

10 Figures for the previous period have been regrouped/rearranged, wherever considered necessary.



For and on behalf of the Board of Directors  
(P. P. Gupta)  
Managing Director