



ENGINEERS &
CONSTRUCTORS

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

Corporate Office :

1B, Park Plaza, South Block, 71, Park Street, Kolkata - 700 016, India
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CIN : L40108UP2005PLC094368



August 13, 2021

National Stock Exchange of India Ltd. 5 th floor, Exchange Plaza Bandra – Kurla Complex Bandra (East) <u>Mumbai - 400 051</u> NSE SYMBOL: TECHNOE	BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, <u>Mumbai – 400 001</u> BSE CODE - 542141
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Dear Sirs,

Sub: Outcome of Board Meeting held today, i.e. 13.08.2021

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

- Approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company along with the Review Report dated 13th August, 2021 issued by the statutory auditors M/s. Singhi & Co., Chartered Accountants, for the **Quarter ended 30th June, 2021** (Copy enclosed), in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Board Meeting commenced at 2:30 p.m. and concluded at 5:15 p.m.

Thanking you,

Yours faithfully,

For Techno Electric & Engineering Company Ltd.

(Niranjana Brahma)
Company Secretary (A-11652)

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED
(Formerly Simran Wind Project Limited)
CIN No :L40108UP2005PLC094368
Corporate Office : " Park Plaza " 71, Park Street, Kolkata - 700 016
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

Rs in Lakhs

		Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30th June	31st March	30th June	31st March	30th June	31st March	30th June	31st March
		2021	2021	2020	2021	2021	2021	2020	2021
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	18,945.39	21,479.80	16,975.49	88,922.86	18,945.39	21,479.80	16,975.49	88,922.86
II	Other Income	1,713.19	860.38	1,331.94	8,359.15	1,717.71	833.74	1,338.42	6,685.45
III	Total Income	20,658.58	22,340.18	18,307.43	97,282.01	20,663.10	22,313.54	18,313.91	95,608.31
IV	Expenses								
	a) Material, Stores & Project Expenses	11,502.13	15,520.58	10,375.75	56,903.47	11,502.13	15,520.58	10,375.75	56,903.47
	b) Changes in inventories of finished goods, Stock in trade and work in progress	(113.00)	297.62	275.51	25.98	(113.00)	297.62	275.51	25.98
	c) Employee benefit expense	825.49	819.09	742.48	3,331.65	825.49	819.09	742.48	3,331.65
	d) Finance Costs	176.13	230.31	123.52	784.58	176.13	230.31	123.52	784.58
	e) Depreciation and amortisation expense	1,027.65	1,031.56	1,026.00	4,111.03	1,036.33	1,032.53	1,026.97	4,114.90
	f) Other Expenses	1,211.07	2,946.19	1,148.63	7,046.85	1,212.06	2,947.34	1,148.72	7,054.20
	Total expenses	14,629.47	20,845.35	13,691.89	72,203.56	14,639.14	20,847.47	13,692.95	72,214.78
V	Profit / (Loss) before exceptional items and tax (III-IV)	6,029.11	1,494.83	4,615.54	25,078.45	6,023.96	1,466.07	4,620.96	23,393.53
VI	Exceptional Items	-	-	-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V+VI)	6,029.11	1,494.83	4,615.54	25,078.45	6,023.96	1,466.07	4,620.96	23,393.53
VIII	Tax Expenses								
	Current Tax	1,029.78	969.85	1,185.31	4,926.40	1,046.63	967.17	1,186.39	4,926.64
	Deferred Tax	439.06	(767.80)	(17.04)	106.97	423.39	(775.22)	(15.24)	105.08
	Mat Credit entitlement	-	-	-	-	-	1.08	(1.08)	-
	Tax related to earlier years	-	-	-	-	-	(0.12)	(0.12)	(0.12)
	Total Tax expenses	1,468.84	202.05	1,168.27	5,033.37	1,470.02	192.91	1,170.07	5,031.60
IX	Profit/ (Loss) for the period (VII-VIII)	4,560.27	1,292.78	3,447.27	20,045.08	4,553.94	1,273.16	3,450.89	18,361.93
X	Share of Profit / (Loss) of JV	-	-	-	-	154.80	(335.08)	152.38	(184.17)
XI	Total Profit/ (Loss) for the period (IX+X)	4,560.27	1,292.78	3,447.27	20,045.08	4,708.74	938.08	3,603.27	18,177.76
XII	Other Comprehensive Income (Net of Tax) (Items that will not be reclassified to profit or Loss)	464.68	(411.34)	(7.50)	399.14	464.68	(411.34)	(7.50)	399.14
XIII	Total comprehensive income for the period (XI +XII)	5,024.95	881.44	3,439.77	20,444.22	5,173.42	526.74	3,595.77	18,576.90
XIV	Profit / (Loss) for the period attributable to :								
	Owners of the Company	-	-	-	-	4,708.78	6,539.88	3,603.31	18,177.94
	Non- controlling Interest	-	-	-	-	(0.04)	(0.10)	(0.04)	(0.18)
XV	Total Comprehensive Income for the period attributable to								
	Owners of the Company	-	-	-	-	5,173.46	6,860.15	3,595.81	18,577.08
	Non- controlling Interest	-	-	-	-	(0.04)	(0.10)	(0.04)	(0.18)
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
XVII	Other Equity (excluding Revaluation Reserve as per Balance Sheet of previous accounting year)	-	-	-	1,58,864.30	-	-	-	1,59,424.05
XVIII	Earning per share of Rs.2/- each (not annualised) Basic & Diluted (Rs.)	4.15	1.18	3.13	18.22	4.28	0.85	3.28	16.53



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

Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30th June 2021

Rs in Lakhs

	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30th June	31st March	30th June	31st March	30th June	31st March	30th June	31st March
	2021	2021	2020	2021	2021	2021	2020	2021
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1 Segment Revenue (Net Sales & Income from operations)								
a) EPC (Construction)	16,251.37	21,278.50	15,245.12	79,168.68	16,251.37	21,278.50	15,245.12	79,168.68
b) Energy (Power)	2,713.02	267.57	1,868.57	10,003.50	2,713.02	267.57	1,868.57	10,003.50
c) Corporate / Unallocable	1,694.19	794.11	1,193.74	8,109.83	1,698.71	767.47	1,200.22	6,436.13
Total Segment Revenue	20,658.58	22,340.18	18,307.43	97,282.01	20,663.10	22,313.54	18,313.91	95,608.31
Less : Inter- Segment Revenue	-	-	-	-	-	-	-	-
Net Sales & Income From Operations	20,658.58	22,340.18	18,307.43	97,282.01	20,663.10	22,313.54	18,313.91	95,608.31
2 Segment Results								
a) EPC (Construction)	3,183.07	3,239.08	3,051.72	14,490.06	3,183.07	3,239.08	3,051.72	14,490.06
b) Energy (Power)	1,327.98	(2,308.05)	493.60	3,263.14	1,327.98	(2,308.05)	493.60	3,263.14
c) Corporate	1,694.19	794.11	1,193.74	8,109.83	1,689.04	765.35	1,199.16	6,424.91
Total	6,205.24	1,725.14	4,739.06	25,863.03	6,200.09	1,696.38	4,744.48	24,178.11
Less:								
Interest & Finance Charges (Net)	176.13	230.31	123.52	784.58	176.13	230.31	123.52	784.58
Total Profit before Tax	6,029.11	1,494.83	4,615.54	25,078.45	6,023.96	1,466.07	4,620.96	23,393.53
3 Segment Assets								
a) EPC (Construction)	67,465.45	70,227.13	64,194.30	70,227.13	67,465.45	70,227.13	64,194.30	70,227.13
b) Energy (Power)	69,067.36	67,394.33	69,818.37	67,394.33	69,067.36	67,394.33	69,818.37	67,394.33
c) Corporate/Unallocable	92,963.00	82,097.91	77,032.82	82,097.91	93,163.65	82,639.67	79,600.47	82,639.67
Total Segment Assets	2,29,495.81	2,19,719.37	2,11,045.49	2,19,719.37	2,29,696.46	2,20,261.13	2,13,613.14	2,20,261.13
4 Segment Liabilities								
a) EPC (Construction)	50,612.05	46,415.05	48,370.72	46,415.05	50,612.05	46,415.05	48,370.72	46,415.05
b) Energy (Power)	691.13	713.25	730.46	713.25	691.13	713.25	730.46	713.25
c) Corporate/Unallocable	12,103.37	11,526.76	11,284.47	11,526.76	12,141.36	11,508.78	11,266.07	11,508.78
Total Segment Liabilities	63,406.55	58,655.06	60,385.65	58,655.06	63,444.54	58,637.08	60,367.25	58,637.08

- The above unaudited financial results for the quarter ended 30th June, 2021 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the respective meetings held on 13th August, 2021. The statutory auditors have carried out a limited review of these financial results.
- This Statement is as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- The figures of the last quarter for the previous year are the balancing figures between the audited figures for full previous financial year and the unaudited year to date figures upto third quarter of the previous financial year, which have been approved by Board of Directors.
- 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 lockdown 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.
- 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.
- Figures for the previous period have been regrouped/rearranged, wherever considered necessary.

For and on behalf of the Board of Directors

(P. P. Gupta)

(P. P. Gupta)
Managing Director

Place : Kolkata
Date :- 13th August, 2021



Limited Review Report on Unaudited Standalone Financial Results of Techno Electric & Engineering Company Limited for the quarter ended June 30, 2021 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Techno Electric & Engineering Company Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the statement) of Techno Electric & Engineering Company Limited ("the Company") for the quarter ended June 30, 2021. The statement is 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 August 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. Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



5. 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 as amended, 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, 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
(Navindra Kumar Surana)
Partner

Membership No. 053816
UDIN: 21053816AAAA9K1877

Place: Kolkata
Date: August 13, 2021

Limited Review Report on Unaudited Consolidated Financial Results of Techno Electric & Engineering Company Limited for the quarter ended June 30, 2021 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Techno Electric & Engineering Company Limited

1. We have reviewed the accompanying unaudited statement of consolidated financial results of Techno Electric & Engineering Company Limited (hereinafter referred to as the "Parent Company") and subsidiaries (hereinafter referred to as the "Group"), and its Joint Venture for the quarter ended June 30, 2021 together with notes thereon (herein after referred to as 'the statement'), 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 initialed 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 August 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 from 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 Data Center Limited (formerly Techno Power Grid Company Limited), Techno Wind Power Limited, Techno Digital Infra Pvt. Ltd. (formerly Techno Clean Energy Private Limited), Techno Green Energy Private Limited, Techno Infra Developers Private Limited and Rajgarh Agro Products Limited.
Joint Venture – Kohima-Mariani Transmission Limited.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The consolidated figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



6. 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.
7. a) We did not review the financial information / financial results of six subsidiaries whose consolidated financial information / financial results, which have not been reviewed by their auditors, reflect total revenue of Rs. 4.52 Lakh, total Loss after Tax of Rs. 6.33 Lakh and total comprehensive income of Rs. (-) (6.33) Lakh (comprising loss and other comprehensive income) as considered in the statement for the quarter ended June 30, 2021. 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 share of net profit of Rs. 154.80 Lakh for the period ended June 30, 2021, in respect of one joint venture, whose financial statements / financial information have not been reviewed by us. These financial informations / financial results have been certified by the management of the Joint Venture and provided to us by the Parent Company's Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Joint Venture, is based solely on the financial information / financial results certified by the management.

Our conclusion is not modified in respect of above matters.

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




(Navindra Kumar Surana)
Partner

Membership No. 053816
UDIN: 21053816AAAAGL1226

Place: Kolkata
Date: August 13, 2021