



TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

Corporate Office :

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CIN : L40108UP2005PLC094368



February 14, 2022

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. 14.02.2022

With reference to the aforementioned subject, we would like to inform you that the Board of Directors at their Meeting held today i.e. 14th February, 2022 have inter-alia:

- Approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company along with the Review Report dated 14th February, 2022 issued by the statutory auditors M/s. Singhi & Co., Chartered Accountants, for the **Quarter and Nine Months ended 31st December, 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.**

(**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 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

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, 2021 and year to date from April 1, 2021 to December 31, 2021 ("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 14, 2022 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: 22053816ABYQNP8678

Place: Kolkata
Date: February 14, 2022

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Techno Electric and Engineering Company 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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Techno Electric and Engineering Company 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, 2021 and the year to date results for the period April 01, 2021 to December 31, 2021 ("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 14, 2022, 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 Data Center Limited (formerly Power Grid Company Limited), Techno Wind Power Private Limited, Techno Digital Infra Private Limited (formerly Techno Clean Energy Private Limited), Techno Green Energy Private Limited, Techno Infra Developers Private Limited and Rajgarh Agro Products Limited
Joint Ventures - Kohima Mariani Transmission Limited (Ceased to be Joint Venture w.e.f. 16-11-2021)
- 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.6101.79 Lakhs, total revenue of Rs.0.18 Lakhs and Rs.4.84 Lakhs, total profit/(loss) after tax of Rs. (8.23) Lakhs and Rs. (24.49) Lakhs and total comprehensive income of Rs.(-)8.23 Lakhs and Rs.(-)24.49 Lakhs (comprising loss and other comprehensive income) for the quarter ended December 31,2021 and for the nine month period ended on that date respectively as considered in unaudited consolidated 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 share of net profit of Rs. 63.49 lakhs and Rs. 364.00 lakhs for the period from 1st October 2021 to 15th November 2021 (date of disposal of investment) and for the period from 1st April 2021 to 15th November 2021 (date of disposal of investment) respectively as considered in unaudited consolidated financial results, in respect of one joint venture, whose financial statements / financial informations have not been reviewed by us. These financial informations / financial results have been audited by other auditors upto the date of cessation of JV relationship with the company, 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

(Navindra Kuma Surana)
Partner
Membership No 053816
UDIN: 22053816ABYSOH2773

Place: Kolkata
Date: February 14, 2022

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, 2021

	Rs in Lakhs									
	Standalone					Consolidated				
	Quarter ended		Nine months ended		Year Ended	Quarter ended		Nine months ended		Year Ended
	31st December 2021	30th September 2021	31st December 2020	31st December 2021	31st December 2020	31st December 2021	30th September 2021	31st December 2020	31st December 2021	31st March 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue										
(Net Sales & Income from operations)	29,643.43	22,545.76	20,264.05	68,440.56	57,890.18	20,264.05	22,545.76	68,440.56	57,890.18	79,168.68
a) EPC (Construction)	682.12	4,805.07	4,482.16	8,210.21	9,735.94	4,482.16	4,805.07	8,210.21	9,735.94	10,003.50
b) Energy (Power)	11,988.76	1,028.36	1,104.32	14,711.31	7,315.72	1,104.32	1,028.36	14,711.31	7,315.72	6,436.13
c) Corporate / Unallocable	42,324.31	28,379.19	25,860.53	91,362.08	74,941.84	25,860.53	28,379.33	91,399.93	73,294.78	95,608.31
Total Segment Revenue	42,324.31	28,379.19	25,860.53	91,362.08	74,941.84	25,860.53	28,379.33	91,399.93	73,294.78	95,608.31
Less : Inter- Segment Revenue										
Net Sales & Income From Operations	42,324.31	28,379.19	25,860.53	91,362.08	74,941.84	25,860.53	28,379.33	91,399.93	73,294.78	95,608.31
2 Segment Results										
a) EPC (Construction)	4,002.10	4,121.65	3,615.61	11,306.82	11,250.98	3,615.61	4,121.65	11,306.82	11,250.98	14,490.06
b) Energy (Power)	(761.65)	3,410.30	3,109.33	3,976.63	5,571.20	(761.65)	3,410.30	3,976.63	5,571.20	3,263.14
c) Corporate	11,988.76	1,028.36	1,104.32	14,711.31	7,315.72	1,104.32	1,028.36	14,711.31	7,315.72	6,424.91
Total	15,229.21	8,560.31	7,829.26	29,994.76	24,137.90	7,829.26	8,560.31	30,004.48	22,481.74	24,178.11
Less: Interest & Finance Charges (Net)	163.16	125.22	258.81	464.51	554.27	258.81	125.22	464.51	554.27	784.58
Total Profit before Tax	15,066.05	8,435.09	7,570.45	29,530.25	23,583.63	7,570.45	8,435.09	29,539.97	21,927.47	23,393.53
3 Segment Assets										
a) EPC (Construction)	70,050.62	78,162.79	72,525.94	70,050.62	72,525.94	70,050.62	78,162.79	70,050.62	72,525.94	70,227.13
b) Energy (Power)	63,898.74	70,754.27	71,270.90	63,898.74	71,270.90	63,898.74	70,754.27	63,898.74	71,270.90	67,394.33
c) Corporate/Unallocable	1,24,487.01	93,305.71	86,342.25	1,24,487.01	86,342.25	1,24,487.01	93,305.71	1,24,487.01	87,247.87	82,639.67
Total Segment Assets	2,58,436.37	2,42,222.77	2,30,139.09	2,58,436.37	2,30,139.09	2,30,139.09	2,42,222.77	2,58,436.37	2,31,044.71	2,20,261.13
4 Segment Liabilities										
a) EPC (Construction)	65,011.00	61,910.28	53,522.47	65,011.00	53,522.47	65,011.00	61,910.28	65,011.00	53,522.47	46,415.05
b) Energy (Power)	446.16	407.63	636.05	446.16	636.05	446.16	407.63	446.16	636.05	713.25
c) Corporate/Unallocable	13,319.65	12,058.70	12,497.72	13,319.65	12,497.72	13,302.65	12,041.69	13,302.65	12,487.10	11,508.78
Total Segment Liabilities	78,776.81	74,376.61	66,656.24	78,776.81	66,656.24	78,759.81	74,359.60	78,759.81	66,645.62	58,637.08
5 Segment Capital Employed										
a) EPC (Construction)	5,039.62	16,252.51	19,003.47	5,039.62	19,003.47	5,039.62	16,252.51	5,039.62	19,003.47	23,812.08
b) Energy (Power)	63,452.58	70,346.64	70,634.85	63,452.58	70,634.85	63,452.58	70,346.64	63,452.58	70,634.85	66,681.08
c) Corporate/Unallocable	1,11,167.36	81,247.01	73,844.53	1,11,167.36	73,844.53	1,11,554.13	81,545.50	1,11,554.13	74,760.77	71,130.89
Total Segment Capital Employed	1,79,659.56	1,67,846.16	1,63,482.85	1,79,659.56	1,63,482.85	1,63,482.85	1,68,144.65	1,63,482.85	1,64,399.09	1,61,624.05

1 The above unaudited financial results for the quarter and Nine months ended 31st December, 2021 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the respective meetings held on 14th February, 2022. The statutory auditors have carried out a limited review of these financial results.

2 This 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 results in determining the impact on various elements of its financial results. 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 results.

4 Other Income for the quarter and Nine months ended 31st December, 2021 includes the following:

Profit on sale of JV Company	Consolidated financial statement
11,003.26	11,036.28

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

For and on behalf of the Board of Directors

Pawta

(P. P. Gupta)
Managing Director



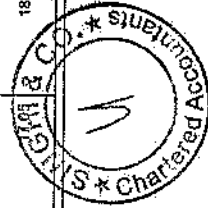
Place : Kolkata
Date :- 14th February, 2022

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

CIN No. L40100UP2005PLC094368
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

	Consolidated												Rs in Lakhs
	Standalone						Year Ended						
	Quarter ended		Nine months ended		Year Ended		Quarter ended		Nine months ended		Year Ended		
31st December	30th September	31st December	31st December	31st March	31st December	30th September	31st December	31st December	31st December	31st March	31st December	31st March	
2021	2021	2020	2021	2021	2020	2021	2020	2021	2020	2021	2020	2021	
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
I Revenue from Operations	30,335.32	27,350.62	24,756.21	67,443.07	88,922.86	30,335.32	27,350.62	24,756.21	67,443.07	76,631.33	67,443.07	88,922.86	
II Other Income	11,988.99	1,028.57	1,104.32	7,498.77	8,369.15	12,022.18	1,028.71	1,111.76	1,111.76	14,768.80	5,851.71	6,685.45	
III Total Income	42,324.31	28,379.19	25,860.53	74,941.84	97,292.01	42,357.50	28,379.33	25,867.95	73,239.78	91,399.93	73,239.78	95,608.31	
IV Expenses													
(a) Material, Stores & Project Expenses:													
b) Changes in inventories of finished goods, Stock in trade and work in progress	27,270.98	18,709.80	14,708.06	41,382.88	56,903.47	27,270.68	18,709.80	14,708.06	41,382.88	57,482.61	41,382.88	56,903.47	
(c) Employee benefit expense	(3,741.70)	(2,468.66)	11.15	(6,323.36)	25.98	(5,741.70)	(2,468.66)	11.15	(6,323.36)	(6,323.36)	(271.64)	25.98	
d) Finance Costs	943.95	859.50	785.89	2,512.56	3,331.65	943.95	859.50	785.89	2,512.56	2,628.84	2,512.56	3,331.65	
e) Depreciation and amortisation expense	193.16	125.22	258.81	464.51	784.58	163.16	125.22	258.81	464.51	484.51	554.27	784.58	
f) Other Expenses	1,021.40	1,010.76	1,028.45	3,079.47	4,111.03	1,028.12	1,010.45	1,027.42	3,082.37	3,084.90	3,082.37	4,114.90	
Total expenses	1,600.77	1,707.48	1,498.72	4,519.32	7,046.85	1,601.42	1,708.88	1,505.60	4,522.35	4,522.35	4,522.35	7,054.20	
Profit / (Loss) before exceptional items and tax (III-IV)	27,258.26	19,944.10	18,290.08	61,831.83	72,233.56	27,266.63	19,954.19	18,296.93	61,859.95	61,859.95	51,367.31	72,214.78	
V Profit / (Loss) before exceptional items and tax (III-IV)	15,066.05	8,435.09	7,570.45	29,530.25	25,078.45	15,090.87	8,425.14	7,571.06	29,539.97	29,539.97	21,927.47	23,393.53	
VI Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
VII Profit / (Loss) before tax (V+VI)	15,066.05	8,435.09	7,570.45	29,530.25	25,078.45	15,090.87	8,425.14	7,571.06	29,539.97	29,539.97	21,927.47	23,393.53	
VIII Tax Expenses													
Current Tax	3,094.52	2,018.45	1,479.19	3,956.55	4,926.40	3,094.50	2,018.39	1,479.78	3,959.47	6,159.52	3,959.47	4,926.64	
Deferred Tax	572.65	66.09	426.01	1,079.80	106.97	572.70	68.14	427.64	880.30	1,054.23	880.30	1,054.23	
Mat. Credit entitlement	-	-	-	-	-	-	-	-	-	-	-	-	
Tax related to earlier years	-	-	-	-	-	-	-	-	-	-	-	-	
Total Tax expenses	3,667.17	2,084.55	1,905.20	5,036.35	5,033.37	3,667.20	2,086.53	1,907.42	4,838.69	7,223.75	4,838.69	5,981.80	
IX Profit / (Loss) for the period (VII-VIII)	11,398.88	6,348.54	5,665.25	18,752.31	20,045.08	11,423.67	6,338.61	5,663.64	17,088.78	22,316.22	17,088.78	18,361.93	
X Share of Profit / (Loss) of JV	-	-	-	-	-	-	-	-	-	-	-	-	
XI Total Profit / (Loss) for the period (IX+X)	11,398.88	6,348.54	5,665.25	18,752.31	20,045.08	11,423.67	6,338.61	5,663.64	17,088.78	22,316.22	17,088.78	18,361.93	
XII Other Comprehensive Income (Net of Tax) (Items that will not be reclassified to profit or Loss)	279.61	(379.13)	731.61	810.48	399.14	11,487.16	6,484.32	5,601.71	17,239.69	364.50	150.91	(184.17)	
XIII Total comprehensive income for the period (XI +XII)	11,678.49	5,969.41	6,396.86	19,562.79	20,444.22	11,766.77	6,105.19	6,333.32	18,050.17	22,680.31	18,177.76	18,177.76	
XIV Profit / (Loss) for the period attributable to Owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-	
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	
XV Total Comprehensive Income for the period attributable to Owners of the Company	11,678.49	5,969.41	6,396.86	19,562.79	20,444.22	11,766.77	6,105.19	6,333.32	18,050.17	22,680.31	18,177.76	18,177.76	
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	
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	
XVII Other Equity (excluding Revaluation Reserve as per Balance-Sheet of previous accounting year)	-	-	-	-	-	-	-	-	-	-	-	-	
XVIII Earning per share of Rs.2/- each (not annualised) Basic & Diluted (Rs)	10.36	5.77	5.15	20.28	18.22	10.44	5.90	5.09	15.67	20.62	15.67	15.53	



Handwritten signature or initials in blue ink.