



ENGINEERS &
CONSTRUCTORS

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

Corporate Office: 1B, Park Plaza, South Block, 71, Park Street, Kolkata - 700016
Tel: (033) 4051-3000, Fax : (033) 4051-3326, Email : techno.email@techno.co.in
CIN: L40108UP2005PLC094368



August 13, 2019

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. 13.08.2019

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, 2019 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, 2019 issued by the statutory auditors M/s. Singhi & Co., Chartered Accountants, for the **Quarter ended 30th June, 2019** (Copy enclosed), in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Board Meeting commenced at 2.00 p.m. and concluded at 5.00 p.m.

Thanking you,

Yours faithfully,
For Techno Electric & Engineering Company Ltd.

(Niranjana Brahma)
Company Secretary (A-11652)

Limited Review Report on Unaudited Standalone Financial Results of Techno Electric & Engineering Company Limited(Formerly Simran Wind Project Limited) for the three months ended June 30, 2019 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 (Formerly Simran Wind Project Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the statement) of Techno Electric & Engineering Company Limited (Formerly Simran Wind Project Limited) ("the Company") for the quarter ended June 30, 2019. 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"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the circular") 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, 2019 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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, read with Circular No. CIR/CFD/CMD1/44/2019 dated March29, 2019, 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: 19053816AAAABx7811

Place: Kolkata

Date: August 13, 2019

Limited Review Report on Unaudited Consolidated Financial Results of Techno Electric & Engineering Company Limited (Formerly Simran Wind Project Limited) for the three months ended June 30, 2019 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 (Formerly Simran Wind Project Limited)

1. We have reviewed the accompanying unaudited statement of consolidated financial results of Techno Electric & Engineering Company Limited (Formerly Simran Wind Project Limited) (hereinafter referred to as the "Parent Company") and subsidiaries (hereinafter referred to as the "Group"), and its Joint Ventures for the quarter ended June 30, 2019 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") read with SEBI Circular by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the circular") and has been initialed by us for identification purpose. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and immediately preceding quarter ended March 31, 2019 as reported in these unaudited consolidated financial results have been approved by the Parent's Company's Board of Directors, but have not been subjected to review.
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, 2019 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 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 Transco Private Limited 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, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, 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, which have not been reviewed by their auditors, reflect total revenue of Rs. 108.82 Lakh, total Profit after Tax of Rs. 72.36 Lakh and total comprehensive income of Rs. 72.36 Lakh (comprising loss and other comprehensive income) as considered in the statement for the quarter ended June 30, 2019. These Financial Statements 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 subsidiary, 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. 129.44 Lakh for the period ended June 30, 2019, in respect of two joint venture, whose financial statements / financial information have not been audited by us. This financial information / 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 Kumar Surana)
Partner

Membership No. 053816
UDIN: 19053816AAAAB77962

Place: Kolkata
Date: August 13, 2019

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

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
		2019	2019	2018	2019	2019	2019	2018	2019
		Unaudited	Audited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	23,748.77	18,761.31	30,226.23	98,864.36	23,748.77	18,761.31	30,226.23	98,864.36
II	Other Income	1,257.20	2,210.56	1,115.93	5,916.53	1,366.03	2,155.73	1,115.93	7,036.16
III	Total Income	25,005.97	20,971.87	31,342.16	1,04,780.89	25,114.80	20,917.04	31,342.16	1,05,900.52
IV	Expenses								
	a) Material, Stores & Project Expenses	13,161.13	14,233.16	17,091.44	64,483.30	13,161.13	14,233.16	17,091.44	64,483.30
	b) Changes in inventories of finished goods, Stock in trade and work in progress	1,462.99	(1,270.77)	752.87	(1,109.49)	1,462.99	(1,270.77)	752.87	(1,109.49)
	c) Employee benefit expense	983.65	1,069.32	947.43	4,136.81	983.65	1,069.32	947.43	4,136.81
	d) Finance Costs	129.84	278.23	375.68	1,227.18	135.32	279.39	375.68	1,228.34
	e) Depreciation and amortisation expense	1,035.54	1,048.63	1,041.95	4,182.32	1,035.54	1,048.64	1,041.95	4,182.32
	f) Other Expenses	1,259.93	1,371.04	1,637.37	6,432.84	1,261.23	1,381.60	1,637.43	6,445.99
	Total expenses	18,033.08	16,729.61	21,846.74	79,352.96	18,039.86	16,741.34	21,846.80	79,367.27
V	Profit / (Loss) before exceptional items and tax (III-IV)	6,972.89	4,242.26	9,495.42	25,427.93	7,074.94	4,175.70	9,495.36	26,533.25
VI	Exceptional Items	-	-	-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V+VI)	6,972.89	4,242.26	9,495.42	25,427.93	7,074.94	4,175.70	9,495.36	26,533.25
VIII	Tax Expenses								
	Current Tax	1,569.90	1,441.99	1,854.62	6,891.20	1,591.16	1,405.80	1,854.62	7,096.61
	Deferred Tax	277.80	(283.83)	990.20	377.41	307.48	(300.23)	990.20	381.86
	Mat Credit entitlement	-	-	-	-	(21.26)	(9.71)	-	(46.27)
	Total Tax expenses	1,847.70	1,158.16	2,844.82	7,268.61	1,877.38	1,095.86	2,844.82	7,432.20
IX	Profit/ (Loss) for the period (VII-VIII)	5,125.19	3,084.10	6,650.60	18,159.32	5,197.56	3,079.84	6,650.54	19,101.05
X	Share of Profit / (Loss) of JV & Associates	-	-	-	-	129.44	(73.41)	87.28	236.30
XI	Total Profit/ (Loss) for the period (IX+X)	5,125.19	3,084.10	6,650.60	18,159.32	5,327.00	3,006.43	6,737.82	19,337.35
XII	Other Comprehensive Income (Net of Tax) (Items that will not be reclassified to profit or Loss)	(5.20)	(1.33)	(10.00)	(20.85)	(5.20)	(1.33)	(10.00)	(20.85)
XIII	Total comprehensive income for the period (XI +XII)	5,119.99	3,082.77	6,640.60	18,138.47	5,321.80	3,005.10	6,727.82	19,316.50
XIV	Profit / (Loss) for the period attributable to :								
	Owners of the Company	-	-	-	-	5,327.03	3,006.43	6,737.82	19,337.79
	Non- controlling Interest	-	-	-	-	(0.03)	-	-	(0.44)
XV	Total Comprehensive Income for the period attributable to :								
	Owners of the Company	-	-	-	-	5,321.83	3,005.10	6,727.82	19,316.94
	Non- controlling Interest	-	-	-	-	(0.03)	-	-	(0.44)
XVI	Paid-up Equity Share Capital(Face Value Rs.2/-)	2,200.00	2,253.65	2,253.65	2,253.65	2,200.00	2,253.65	2,253.65	2,253.65
XVII	Other Equity (excluding Revaluation Reserve as per Balance Sheet of previous accounting year)	-	-	-	1,38,183.13	-	-	-	1,40,369.26
XVIII	Earning per share of Rs.2/- each (not annualised) Basic & Diluted (Rs.)	4.63	2.74	5.89	16.12	4.82	2.67	5.98	17.16

P Gupta



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

Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30th June, 2019

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
	2019	2019	2018	2019	2019	2019	2018	2019
	Unaudited	Audited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue (Net Sales & Income from operations)								
a) EPC (Construction)	20,341.15	17,203.86	26,995.55	87,915.14	20,341.15	17,203.86	26,995.55	87,915.14
b) Energy (Power)	3,407.62	1,557.45	3,230.68	10,949.22	3,407.62	1,557.45	3,230.68	10,949.22
c) Corporate / Unallocable	1,257.20	2,210.56	1,115.93	5,916.53	1,366.03	2,155.73	1,115.93	7,036.16
Total Segment Revenue	25,005.97	20,971.87	31,342.16	1,04,780.89	25,114.80	20,917.04	31,342.16	1,05,900.52
Less : Inter- Segment Revenue	-	-	-	-	-	-	-	-
Net Sales & Income From Operations	25,005.97	20,971.87	31,342.16	1,04,780.89	25,114.80	20,917.04	31,342.16	1,05,900.52
2 Segment Results								
a) EPC (Construction)	3,839.10	2,130.39	6,816.93	15,166.31	3,839.10	2,130.39	6,816.93	15,166.31
b) Energy (Power)	2,006.43	179.54	1,938.24	5,572.27	2,006.43	179.54	1,938.24	5,572.27
c) Corporate	1,257.20	2,210.56	1,115.93	5,916.53	1,364.73	2,145.16	1,115.87	7,023.01
Total	7,102.73	4,520.49	9,871.10	26,655.11	7,210.26	4,455.09	9,871.04	27,761.59
Less:								
Interest & Finance Charges (Net)	129.84	278.23	375.68	1,227.18	135.32	279.39	375.68	1,228.34
Other Un-allocable Expenses (Net of Un-allocable Income)								
Total Profit before Tax	6,972.89	4,242.26	9,495.42	25,427.93	7,074.94	4,175.70	9,495.36	26,533.25
3 Segment Assets								
a) EPC (Construction)	62,512.98	63,342.65	75,133.21	63,342.65	62,512.98	63,342.65	75,133.21	63,342.65
b) Energy (Power)	69,787.87	68,983.41	71,355.43	68,983.41	69,787.87	68,983.41	71,355.43	68,983.41
c) Corporate	55,157.22	67,261.99	48,686.48	67,261.99	57,536.49	69,409.98	48,762.48	69,409.98
Total Segment Assets	1,87,458.07	1,99,588.05	1,95,175.12	1,99,588.05	1,89,837.34	2,01,736.04	1,95,251.12	2,01,736.04
4 Segment Liabilities								
a) EPC (Construction)	38,963.14	43,776.61	47,037.34	43,776.61	38,963.14	43,776.61	47,037.34	43,776.61
b) Energy (Power)	1,047.15	2,976.71	6,151.58	2,976.71	1,047.15	2,976.71	6,151.58	2,976.71
c) Corporate	12,888.85	12,397.95	13,047.29	12,397.95	12,880.18	12,359.81	13,047.35	12,359.81
Total Segment Liabilities	52,899.14	59,151.27	66,236.21	59,151.27	52,890.47	59,113.13	66,236.27	59,113.13
5 Segment Capital Employed								
a) EPC (Construction)	23,549.84	19,566.04	28,095.87	19,566.04	23,549.84	19,566.04	28,095.87	19,566.04
b) Energy (Power)	68,740.72	66,006.70	65,203.85	66,006.70	68,740.72	66,006.70	65,203.85	66,006.70
c) Corporate	42,268.37	54,864.04	35,639.19	54,864.04	44,656.31	57,050.17	35,715.13	57,050.17
Total Segment Capital Employed	1,34,558.93	1,40,436.78	1,28,938.91	1,40,436.78	1,36,946.87	1,42,622.91	1,29,014.85	1,42,622.91

- The above unaudited financial results for the quarter ended June 30, 2019 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the respective meetings held on August 13, 2019. The statutory auditors have carried out a limited review of these financial results. However, the consolidated comparative figures for the quarter ended March 31, 2019 and June 30, 2018 have been approved by the Board of Directors of the Parent Company and have not been subjected to Limited Review by the Statutory Auditors.
- This Statement is as per Regulation 33 & Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- The figures for the quarter ended March 31, 2019 is the balancing figure between the audited figures for the full financial year March 31, 2019 and the published year to date figures upto December 31, 2018 which were subjected to limited review by the statutory auditors.
- The company has adopted IND AS 116 "Leases" effective from April 1, 2019 using the modified retrospective approach. However, there is no material impact on the Financial results for the quarter ended June 30, 2019.
- During the quarter the process of Buyback of 26,82,400 equity shares of the company @ Rs. 410/- per share was completed in compliance with requirement of SEBI Regulations. Consequently 26,82,400 equity shares of Rs.2/- each were cancelled during the quarter and the premium paid adjusted against Securities Premium Account / General Reserve.
- 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

Place : Kolkata
Date :- The 13th day of August 2019

