



ENGINEERS &  
CONSTRUCTORS

# TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

**Corporate Office :**

1B, Park Plaza, South Block, 71, Park Street, Kolkata - 700 016, India  
Tel. : (033) 4051-3000, Fax : (033) 4051-3326, E-mail : techno.email@techno.co.in  
CIN : L40108UP2005PLC094368



February 11, 2025

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

**Sub: Outcome of Board Meeting held today, i.e. 11.02.2025**

With reference to the aforementioned subject, we would like to inform you that the Board of Directors at their Meeting held today i.e. 11<sup>th</sup> February, 2025 have inter-alia:

- Approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company along with the Review Report dated 11<sup>th</sup> February, 2025 issued by the statutory auditors M/s. Walker Chandiok & Co. LLP, Chartered Accountants, for the **Quarter and Nine Months ended 31<sup>st</sup> December, 2024** (Copy enclosed), in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Board Meeting commenced at 4:00 p.m. and concluded at 6:00 p.m..

Thanking you,

Yours faithfully,

For Techno Electric & Engineering Company Ltd.

( Niranjana Brahma )  
Company Secretary (A-11652)

Techno Electric & Engineering Company Limited  
CIN: L40108UP2005PLC094368  
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Phone No.: 033 4051 3000, Fax No.: 033 4051 3326

Statement of Standalone Financial Results for the quarter and nine month period ended 31 December 2024  
Statement of Profit and loss

(Amount in ₹ lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Month Period Ended		Year Ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
a	Revenue from Operations	67,590.40	50,018.21	36,565.74	1,58,982.67	1,19,818.86	1,68,086.72
b	Other Income	4,386.25	3,874.15	4,163.68	10,580.96	10,058.59	13,145.27
	<b>Total Income [1(a) + 1(b)]</b>	<b>71,976.65</b>	<b>53,892.36</b>	<b>40,729.42</b>	<b>1,69,563.63</b>	<b>1,29,877.45</b>	<b>1,81,231.99</b>
<b>2</b>	<b>Expenses</b>						
a	Cost of materials consumed	53,080.63	39,318.47	27,533.81	1,22,716.53	88,472.27	1,28,757.04
b	Changes in inventories of stock-in-trade	-	258.39	1,678.09	2,585.13	5,899.35	3,562.66
c	Employee benefits expense	1,682.97	1,549.07	1,123.81	4,548.22	3,346.50	4,615.42
d	Finance costs	249.91	202.58	395.28	667.85	1,215.96	1,641.66
e	Depreciation and amortisation expense	217.98	193.33	189.90	595.72	558.09	748.04
f	Other expenses	2,904.68	1,931.86	1,735.73	6,597.08	5,295.48	8,461.58
	<b>Total expenses [2(a) to 2(f)]</b>	<b>58,136.17</b>	<b>43,453.70</b>	<b>32,656.62</b>	<b>1,37,710.53</b>	<b>1,04,787.65</b>	<b>1,47,786.40</b>
<b>3</b>	<b>Profit before tax (1 - 2)</b>	<b>13,840.48</b>	<b>10,438.66</b>	<b>8,072.80</b>	<b>31,853.10</b>	<b>25,089.80</b>	<b>33,445.59</b>
<b>4</b>	<b>Tax expenses</b>						
a	Current tax	2,973.26	737.47	1,180.12	4,880.09	4,074.96	5,995.50
b	Tax pertaining to earlier years	1.67	-	-	1.67	171.03	79.56
c	Deferred tax charge/(credit)	409.03	668.77	(868.64)	1,921.77	552.85	139.96
	<b>Total tax expenses [4(a) to 4(c)]</b>	<b>3,383.96</b>	<b>1,406.24</b>	<b>311.48</b>	<b>6,803.53</b>	<b>4,798.84</b>	<b>6,215.02</b>
<b>5</b>	<b>Total profit for the period / year from continuing operations (3 - 4)</b>	<b>10,456.52</b>	<b>9,032.42</b>	<b>7,761.32</b>	<b>25,049.57</b>	<b>20,290.96</b>	<b>27,230.57</b>
<b>6</b>	<b>Discontinued operations (refer note 4)</b>						
a	Profit/(Loss) from discontinued operations	-	-	-	5,990.72	(425.50)	(425.50)
b	Exceptional Items - Gain on sale of discontinued operations	-	-	-	-	79.65	79.65
c	Tax expense of discontinued operations	-	-	-	1,507.74	(88.87)	(88.87)
	<b>Total profit/ (loss) for the period / year from discontinued operations (after tax) [6(a)+6(b)-6(c)]</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,482.98</b>	<b>(256.98)</b>	<b>(256.98)</b>
<b>7</b>	<b>Profit after tax from continuing and discontinuing operations(5 + 6)</b>	<b>10,456.52</b>	<b>9,032.42</b>	<b>7,761.32</b>	<b>29,532.55</b>	<b>20,033.98</b>	<b>26,973.59</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	(Items that will not be reclassified to profit or loss )						
a	Profit/(loss) on investment in equity instruments through OCI	(0.28)	0.22	723.69	1.42	3,198.89	3,198.89
b	Income tax effect on above	0.04	(0.03)	(121.89)	(0.20)	(324.25)	(324.25)
c	Remeasurements of defined benefit plans	(1.67)	1.23	(17.98)	(1.67)	(53.96)	(2.23)
d	Income tax effect on above	-	-	4.53	(0.56)	13.58	(17.55)
	<b>Total other Comprehensive Income (a + b + c +d)</b>	<b>(1.91)</b>	<b>1.42</b>	<b>588.35</b>	<b>(1.01)</b>	<b>2,834.26</b>	<b>2,854.86</b>
<b>9</b>	<b>Total comprehensive income for the period/year</b>	<b>10,454.61</b>	<b>9,033.84</b>	<b>8,349.67</b>	<b>29,531.54</b>	<b>22,868.24</b>	<b>29,828.45</b>
<b>10</b>	<b>Paid-up equity share capital (face value ₹ 2)</b>	<b>2,325.99</b>	<b>2,325.99</b>	<b>2,152.38</b>	<b>2,325.99</b>	<b>2,152.38</b>	<b>2,152.38</b>
<b>11</b>	<b>Other Equity (excluding revaluation reserve)</b>						<b>2,17,018.87</b>
<b>12</b>	<b>Earning per share of ₹ each (not annualised)</b>						
	Earning per equity share for continuing operations						
	Basic & Diluted (₹)	8.99	7.88	7.21	22.20	18.85	25.30
	Earning per equity share for discontinued operations						
	Basic & Diluted (₹)	-	-	-	3.97	(0.24)	(0.24)
	Earning per equity share for continuing and discontinued operations						
	Basic & Diluted (₹)	8.99	7.88	7.21	26.17	18.61	25.06



*P. G. Gupta*

Statement of Standalone Financial Results for the quarter and nine month period ended 31 December 2024

Statement of segment revenue, results, assets and liabilities

(Amount in ₹ lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Month Period Ended		Year Ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b> (Net Sales, Income from operations and Other income)						
	a) EPC / Engineering Services	67,506.98	49,443.70	36,441.82	1,58,087.32	1,18,939.35	1,67,108.46
	b) Others	83.42	574.51	124.31	895.35	938.00	1,043.80
	c) Corporate / unallocable	4,386.25	3,874.15	4,163.29	10,580.96	10,000.10	13,079.73
	<b>Total Segment Revenue</b>	<b>71,976.65</b>	<b>53,892.36</b>	<b>40,729.42</b>	<b>1,69,563.63</b>	<b>1,29,877.45</b>	<b>1,81,231.99</b>
	Less : Inter- segment revenue	-	-	-	-	-	-
	<b>Net sales &amp; income from operations</b>	<b>71,976.65</b>	<b>53,892.36</b>	<b>40,729.42</b>	<b>1,69,563.63</b>	<b>1,29,877.45</b>	<b>1,81,231.99</b>
2	<b>Segment Results</b>						
	a) EPC / Engineering Services	9,862.95	6,440.64	4,407.81	21,783.35	16,175.44	22,084.05
	b) Others	(158.81)	326.45	(103.01)	156.64	130.22	(76.53)
	c) Corporate / unallocable	4,386.25	3,874.15	4,163.28	10,580.96	10,000.10	13,079.73
	<b>Total</b>	<b>14,090.39</b>	<b>10,641.24</b>	<b>8,468.08</b>	<b>32,520.95</b>	<b>26,305.76</b>	<b>35,087.25</b>
	Less: Interest and finance charges (net)	249.91	202.58	395.28	667.85	1,215.96	1,641.66
	<b>Total profit before tax</b>	<b>13,840.48</b>	<b>10,438.66</b>	<b>8,072.80</b>	<b>31,853.10</b>	<b>25,089.80</b>	<b>33,445.59</b>
3	<b>Segment Assets</b>						
	a) EPC / Engineering Services	1,78,115.37	1,47,615.95	1,24,419.96	1,78,115.37	1,24,419.96	1,33,875.41
	b) Others	3,482.06	3,940.43	4,980.76	3,482.06	4,980.76	5,462.53
	c) Corporate/unallocable	2,92,828.99	2,95,129.71	1,42,662.31	2,92,828.99	1,42,662.31	1,37,583.80
	<b>Total segment assets</b>	<b>4,74,426.42</b>	<b>4,46,686.09</b>	<b>2,72,063.03</b>	<b>4,74,426.42</b>	<b>2,72,063.03</b>	<b>2,76,921.74</b>
4	<b>Segment Liabilities</b>						
	a) EPC / Engineering Services	1,03,239.37	86,710.20	65,117.57	1,03,239.37	65,117.57	59,652.09
	b) Others	169.73	107.41	315.34	169.73	315.34	248.38
	c) Corporate/unallocable	9,353.01	7,151.04	7,853.59	9,353.01	7,853.59	7,145.24
	<b>Total segment liabilities</b>	<b>1,12,762.11</b>	<b>93,968.65</b>	<b>73,286.50</b>	<b>1,12,762.11</b>	<b>73,286.50</b>	<b>67,045.71</b>
	<b>Information related to discontinued operations (refer note 4)</b>						
i	Segment Revenue	-	-	-	5,990.72	-	-
ii	Segment Results (including exceptional items)	-	-	-	5,990.72	(345.86)	(345.85)
iii	Segment Assets	1,771.95	1,771.95	13,434.09	1,771.95	13,434.09	9,295.22
iv	Segment Liabilities	-	1,507.74	-	-	-	-



*P Gupta*

## Statement of Consolidated Financial Results for the quarter and nine month period ended 31 December 2024

## Statement of Profit and loss

(Amount in ₹ lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Month Period Ended		Year Ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
a	Revenue from Operations	63,607.77	44,142.34	32,654.02	1,45,286.83	1,06,275.95	1,50,238.09
b	Other Income	4,405.26	3,917.33	4,483.29	10,687.57	10,485.41	13,610.96
	<b>Total Income [1(a) + 1(b)]</b>	<b>68,013.03</b>	<b>48,059.67</b>	<b>37,137.31</b>	<b>1,55,974.40</b>	<b>1,16,761.36</b>	<b>1,63,849.05</b>
2	<b>Expenses</b>						
a	Cost of materials consumed	49,927.36	33,309.06	22,424.88	1,10,106.52	76,135.15	1,12,473.98
b	Changes in inventories of stock-in-trade	-	258.39	1,678.09	2,585.13	5,899.35	3,562.66
c	Employee benefit expense	1,683.41	1,549.33	1,123.81	4,548.92	3,346.51	4,615.42
d	Finance costs	274.79	202.58	395.28	692.73	1,215.96	1,642.98
e	Depreciation and amortisation expense	227.05	202.39	198.97	622.91	585.28	784.30
f	Other expenses	2,996.93	2,004.90	1,793.86	6,790.96	5,394.10	8,644.67
	<b>Total expenses [2(a) to 2(f)]</b>	<b>55,109.54</b>	<b>37,526.65</b>	<b>27,614.89</b>	<b>1,25,347.17</b>	<b>92,576.35</b>	<b>1,31,724.01</b>
3	<b>Profit before tax (1 - 2)</b>	<b>12,903.49</b>	<b>10,533.02</b>	<b>9,522.42</b>	<b>30,627.23</b>	<b>24,185.01</b>	<b>32,125.04</b>
4	<b>Tax Expenses</b>						
a	Current tax	3,061.88	786.93	1,197.84	5,028.71	4,121.18	6,064.63
b	Tax pertaining to earlier years	1.66	4.14	9.95	5.80	180.98	66.74
c	Deferred tax charge/(credit)	240.98	321.26	(872.96)	1,245.94	534.16	(1,108.82)
	<b>Total tax expenses [4(a) to 4(c)]</b>	<b>3,304.52</b>	<b>1,112.33</b>	<b>334.83</b>	<b>6,280.45</b>	<b>4,836.32</b>	<b>5,022.55</b>
5	<b>Total profit for the period / year from continuing operations (3 - 4)</b>	<b>9,598.97</b>	<b>9,420.69</b>	<b>9,187.59</b>	<b>24,346.78</b>	<b>19,348.69</b>	<b>27,102.49</b>
6	<b>Discontinued operations (refer note 4)</b>						
a	Profit/(loss) from discontinued operations	-	-	-	5,990.72	(425.50)	(425.50)
b	Exceptional Items - Gain on sale of discontinued operations	-	-	-	-	79.65	79.65
c	Tax expense of discontinued operations	-	-	-	1,507.74	(88.87)	(88.87)
	<b>Total profit/ (loss) for the period / year from discontinued operations (after tax) [6(a)+6(b)-6(c)]</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,482.98</b>	<b>(256.98)</b>	<b>(256.98)</b>
7	<b>Profit after tax from continuing and discontinuing operations (5 + 6)</b>	<b>9,598.97</b>	<b>9,420.69</b>	<b>9,187.59</b>	<b>28,829.76</b>	<b>19,091.71</b>	<b>26,845.51</b>
8	<b>Other Comprehensive Income (Items that will not be reclassified to profit or loss)</b>						
a	Profit/(loss) on investment in equity instruments through OCI	(0.28)	0.22	723.69	1.42	3,198.89	3,198.89
b	Income tax effect on above	0.04	(0.03)	(121.89)	(0.20)	(324.25)	(324.25)
c	Remeasurements of defined benefit plans	(1.67)	1.23	(17.98)	(1.67)	(53.96)	(2.23)
d	Income tax effect on above	-	-	4.53	(0.56)	13.58	(17.55)
	<b>(Items that will be reclassified to profit or loss)</b>						
e	Exchange differences on translation foreign operations	742.51	55.82	(17.34)	801.75	44.66	59.91
	<b>Total other Comprehensive Income (a + b + c + d + e)</b>	<b>740.60</b>	<b>57.24</b>	<b>571.01</b>	<b>800.74</b>	<b>2,878.92</b>	<b>2,914.77</b>
9	<b>Total comprehensive income for the period/year (7 + 8)</b>	<b>10,339.57</b>	<b>9,477.93</b>	<b>9,758.60</b>	<b>29,630.50</b>	<b>21,970.63</b>	<b>29,760.28</b>
10	<b>Profit / ( Loss) for the period attributable to :</b>						
a	Owners of the Company	9,599.01	9,420.73	9,187.76	28,829.88	19,091.84	26,845.73
b	Non - controlling Interest	(0.04)	(0.04)	(0.17)	(0.12)	(0.13)	(0.22)
11	<b>Other comprehensive income for the period/ year attributable to:</b>						
a	Owners of the Company	740.60	57.24	571.01	800.74	2,878.92	2,914.77
b	Non - controlling Interest	-	-	-	-	-	-
12	<b>Total comprehensive income for the period/ year attributable to:</b>						
a	Owners of the Company	10,339.61	9,477.97	9,758.77	29,630.62	21,970.76	29,760.50
b	Non - controlling Interest	(0.04)	(0.04)	(0.17)	(0.12)	(0.13)	(0.22)
13	<b>Total Comprehensive Income for the period/ year attributable to owners arising from:</b>						
a	Continuing operations	10,339.61	9,477.97	9,758.77	25,147.64	22,227.74	30,017.48
b	Discontinued operations (refer note 4)	-	-	-	4,482.98	(256.98)	(256.98)
14	Paid-up equity share capital (face value ₹ 2 each)	2,325.99	2,325.99	2,152.38	2,325.99	2,152.38	2,152.38
15	Other Equity (excluding revaluation reserve)						2,14,168.32
16	<b>Earning per share of ₹ 2 each (not annualised)</b>						
	Earning per equity share for continuing operations Basic & Diluted (₹)	8.25	8.22	8.53	21.57	17.98	25.18
	Earning per equity share for discontinued operations Basic & Diluted (₹)	-	-	-	3.97	(0.24)	(0.24)
	Earning per equity share for continuing and discontinued operations Basic & Diluted (₹)	8.25	8.22	8.53	25.54	17.74	24.94



P Gupta

Statement of Consolidated Financial Results for the quarter and nine month period ended 31 December 2024

Statement of segment revenue, results, assets and liabilities

(Amount in ₹ lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Month Period Ended		Year Ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b> (Net Sales, Income from operations and Other income)						
	a) EPC / Engineering Services	63,524.36	43,567.83	32,530.10	1,44,391.49	1,05,396.44	1,49,259.83
	b) Others	83.42	574.51	124.31	895.35	938.00	1,043.80
	c) Corporate / unallocable	4,405.25	3,917.33	4,482.90	10,687.56	10,426.92	13,545.42
	<b>Total Segment Revenue</b>	<b>68,013.03</b>	<b>48,059.67</b>	<b>37,137.31</b>	<b>1,55,974.40</b>	<b>1,16,761.36</b>	<b>1,63,849.05</b>
	Less : Inter- segment revenue	-	-	-	-	-	-
	<b>Net sales &amp; income from operations</b>	<b>68,013.03</b>	<b>48,059.67</b>	<b>37,137.31</b>	<b>1,55,974.40</b>	<b>1,16,761.36</b>	<b>1,63,849.05</b>
<b>2</b>	<b>Segment Results</b>						
	a) EPC / Engineering Services	8,931.84	6,491.82	5,537.82	20,475.76	14,843.83	20,299.14
	b) Others	(158.81)	326.45	(103.02)	156.64	130.22	(76.54)
	c) Corporate / unallocable	4,405.25	3,917.33	4,482.90	10,687.56	10,426.92	13,545.42
	<b>Total</b>	<b>13,178.28</b>	<b>10,735.60</b>	<b>9,917.70</b>	<b>31,319.96</b>	<b>25,400.97</b>	<b>33,768.02</b>
	Less: Interest & finance charges (net)	274.79	202.58	395.28	692.73	1,215.96	1,642.98
	<b>Total profit before tax</b>	<b>12,903.49</b>	<b>10,533.02</b>	<b>9,522.42</b>	<b>30,627.23</b>	<b>24,185.01</b>	<b>32,125.04</b>
<b>3</b>	<b>Segment Assets</b>						
	a) EPC / Engineering Services	1,35,185.32	1,18,882.71	1,02,050.46	1,35,185.32	1,02,050.46	1,07,218.84
	b) Others	3,482.06	3,940.43	4,980.76	3,482.06	4,980.76	5,462.53
	c) Corporate/unallocable	3,30,796.79	3,29,564.57	1,61,315.11	3,30,796.79	1,61,315.11	1,61,390.96
	<b>Total segment assets</b>	<b>4,69,464.17</b>	<b>4,52,387.71</b>	<b>2,68,346.33</b>	<b>4,69,464.17</b>	<b>2,68,346.33</b>	<b>2,74,072.33</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a) EPC / Engineering Services	1,01,217.43	95,246.89	65,142.22	1,01,217.43	65,142.22	59,682.01
	b) Others	169.73	107.41	315.34	169.73	315.34	248.38
	c) Corporate/unallocable	9,284.18	7,078.52	7,789.60	9,284.18	7,789.60	7,114.03
	<b>Total segment liabilities</b>	<b>1,10,671.34</b>	<b>1,02,432.82</b>	<b>73,247.16</b>	<b>1,10,671.34</b>	<b>73,247.16</b>	<b>67,044.42</b>
	<b>Information related to discontinued operations (refer note 4)</b>						
i	Segment Revenue	-	-	-	5,990.72	-	-
ii	Segment Results (including exceptional items)	-	-	-	5,990.72	(345.86)	(345.85)
iii	Segment Assets	1,771.95	1,771.95	13,434.09	1,771.95	13,434.09	9,295.22
iv	Segment Liabilities	-	1,507.74	-	-	-	-



PCWnta

**Notes to the standalone and consolidated financial results:**

- 1 These financial results, which is the responsibility of the Company's management and approved by the Company's Board of Directors have been prepared in accordance with the recognition and measurement principles of laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under Section 133 of the Companies Act 2013 ("the Act") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the Securities and Exchange Board of India (SEBI).
- 2 The financial results for the quarter and nine month period ended 31 December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 11 Feb 2025.
- 3 The financial results have been subjected to limited review by the statutory auditors of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The statutory auditors have expressed an unmodified conclusion on these financial results.
- 4 The Company had outstanding receivables of ₹ 1,833.98 lakhs towards Late payment surcharge (LPS) from Sale of energy. During the quarter ended June 2024, the Company had received an approval letter from TANGEDCO for delayed payment of interest on energy charges from 2009-10 to 2020-21 amounting to ₹ 7,824.70 lakhs which has been received during the previous quarter.  
During the quarter ended June 2024, the Company has recognized Revenue/ Profit from discontinued operation amounting to ₹ 5,990.72 lakhs (₹ 7,824.70 lakhs - ₹ 1,833.98 lakhs) on account of recovery of LPS on delayed payment of energy charges.
- 5 During the previous years, the Company has executed and completed a project for Bengal Energy Limited (BEL) for a contract value of ₹ 15,500 lakhs. This project was completed in the year 2012 and was handed over to BEL as per the terms of the contract and is presently being used by them in their normal course of business. Total receivable outstanding as on 30 September 2024 pertaining to this project is ₹ 1,182.64 lakhs which is under arbitration proceedings currently and a new arbitrator has been appointed by the Hon'ble High Court in October 2022 post which the proceedings has been resumed. The matter was listed for hearing on 17 May 2023 on which date the arbitrator had directed the Company to submit multiple responses and documents, wherein an adjournment was sought by the Company. The matter was listed for hearing on 20 May 2024, the same got adjourned. On 17 July 2024, the Arbitrator directed BEL to file the affidavit of evidence of first witness on or before 31 July 2024. The matter was listed for hearing on 18 August 2024. The Respondent failed to file any Affidavit of evidence within the decided timeline, hence the timelines has been extended till 22 February 2025.
- 6 The Company was executing a project in Afghanistan till 15th August 2021 which has now been terminated for reasons attributable to Da Afghanistan Brishna Sherkat (DABS) due change in political scenario in Afghanistan. As on 31 December 2024, total receivables from the project are ₹ 6,105.00 lakhs (including retention). DABS has confirmed that all outstanding payment as on 15th August 2021 for the goods supplied and services rendered prior and until this date will be paid by Asian Development Bank (ADB). ADB has hired the services of United Nations Office for Project Services (UNOPS) to approve the bills for payment after receipt of duly processed bill from DABS. On 19 December 2024, the Company had submitted an acknowledgement of verification and claim eligibility process (VCEP), under which the verification of claim invoices and expenditure for works, goods and services performed and/or delivered will be conducted. The management is confident of the entire receivable in due course.
- 7 Renewable Energy Certificates (RECs) are a mechanism for incentivizing producers of electricity from renewable energy sources. The relevant regulations have been put in place by the Central Electricity Regulatory Commission (CERC). Since the Company is in the business of generating renewable energy it is eligible to receive REC's which can be sold in CERC approved power exchanges. The Company had 354,400 unsold REC's as at 31 March 2017, which was sold subsequently. Effective April 2017, as per the order of CERC, the floor price of REC was reduced from ₹ 1,500 per unit to ₹ 1,000 per unit which was referred to the Hon'ble Supreme Court and based on the directions, the differential floor rate of ₹ 500 per unit was deposited by the buyer with CERC until further notice. Total receivable outstanding as on 31 December 2024 is ₹ 1,772.00 lakhs towards differential rate of renewal energy certificates. The Company is closely monitoring the status of the same and believe that since the amount has already been deposited with CERC by the buyers there is no risk of default from the customers and thus based on the above fact as well as legal opinion obtained, management believes that the Company has reasonable chances of succeeding on the matter and anticipates there is no uncertainty with respect to the recovery of such receivables.
- 8 The Company had given intercorporate deposit of ₹ 10,000 lakhs to Mcleod Russell India limited in earlier years. They could not honour its commitment of repayment and the Company filed the insolvency case under Section 7 of Insolvency and Bankruptcy code, 2016 with NCLT in September 2020. The Interim Resolution Professional (IRP) was appointed by NCLT. However, both the parties came to the consent terms for settlement of disputes, and ₹ 7,000 lakhs has been paid till January 2022. The balance ₹ 3,000 Lakhs was to be paid by issuance of Equity shares. Since the borrower did not issue shares and violated the consent terms, the company has approached NCLT on 29 July 2024 to get the settlement enforced. During the current quarter, the Company has received an affidavit from Mcleod Russell India Limited dated 09 December 2024. The balance payments will be made in six installments starting from October 2024. The Company has received 3 installment of ₹ 1,500 lakhs during the quarter and is hopeful to recover the balance amount of ₹ 1,500 lakhs.
- 9 On 19 July 2024, the Company has approved the issue and allotment of 86,80,555 fully paid-up equity shares of the Company to eligible Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at an issue price of ₹ 1,440 per share (including securities premium of ₹ 1,438 per share) for a consideration of ₹ 1,25,000 lakhs.
- 10 Figures for the previous period have been regrouped/ reclassified wherever necessary to conform to current period's classification.
- 11 These financial results shall be filed with the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and shall be available on the Company's website <http://www.techno.co.in/> and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com)).

For and on behalf of the Board of Directors

  
(P. P. Gupta)  
Managing Director

Place: Kolkata  
Date: 11 February 2025



# Walker Chandiook & Co LLP

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**Walker Chandiook & Co LLP**

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## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Techno Electric & Engineering Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### To the Board of Directors of Techno Electric & Engineering Company Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Techno Electric & Engineering Company Limited ('the Company') for the quarter ended 31 December 2024 and the year to date results for the period 1 April 2024 to 31 December 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, 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 specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become 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 recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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**Chartered Accountants**

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India



# Walker Chandiook & Co LLP

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

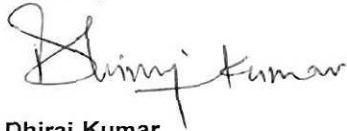
## **5. Emphasis of Matter(s) – trade receivable (including retention receivables), other receivables and loans**

We draw attention to notes 5, 6, 7 and 8 to the accompanying standalone financial results for the quarter ended 31 December 2024 and year to date results for the period 1 April 2024 to 31 December 2024 in connection with the trade receivables (including retention receivables), other receivables (other current financial assets) and loans amounting to ₹ 7,287.64 lakhs ₹ 1,772.00 lakhs and ₹ 1,500.00 lakhs respectively, which are pending settlement / realization and are substantially overdue as at 31 December 2024. The management of the Company based on its internal assessment, external legal opinions and certain interim favorable regulatory orders, is of the view that the aforesaid balances are fully recoverable and accordingly, no provision for impairment is required to be recognized in respect of such balances as at 31 December 2024. Our conclusion is not modified in respect of this matter.

### **For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



**Dhiraj Kumar**

Partner

Membership No. 060466

UDIN: 25060466BMKTNV3755



Place: Kolkata

Date: 11 February 2025



# Walker ChandioK & Co LLP

## Walker ChandioK & Co LLP

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### Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Techno Electric and Engineering Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

#### To the Board of Directors of Techno Electric & Engineering Company Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Techno Electric & Engineering Company Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2024 and the consolidated year to date results for the period 1 April 2024 to 31 December 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, 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 specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become 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 Listing Regulation, to the extent applicable.

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#### Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



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# Walker Chandiook & Co LLP

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Techno Electric & Engineering Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (contd.)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### 5. Emphasis of Matter(s) – trade receivable (including retention receivables), other receivables and loans

We draw attention to notes 5, 6, 7 and 8 to the accompanying consolidated financial results for the quarter ended 31 December 2024 and year to date results for the period 1 April 2024 to 31 December 2024 in connection with the trade receivables (including retention receivables), other receivables (other current financial assets) and Loans amounting to ₹ 7,287.64 lakhs, ₹ 1,772.00 lakhs and ₹ 1,500.00 lakhs respectively, which are pending settlement / realization and are substantially overdue as at 31 December 2024. The management of the Holding Company based on its internal assessment, external legal opinions and certain interim favorable regulatory orders, is of the view that the aforesaid balances are fully recoverable and accordingly, no provision for impairment is required to be recognized in respect of such balances as at 31 December 2024. Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial results of eight (8) subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 16,485.98 lakhs and ₹ 28,215.47 lakhs, total net profit after tax of ₹ 13.72 lakhs and 1,562.79 lakhs and total comprehensive income of ₹ 759.76 lakhs and ₹ 2,368.08 lakhs for the quarter and nine months period ended on 31 December 2024, respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, of these subsidiaries, one subsidiary is located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their country and which have been reviewed by other auditor under Singapore Financial Reporting Standards (International) on review engagement applicable in their country. The Holding Company's management has converted the financial result of such subsidiary from accounting principles generally accepted in their country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of this subsidiary is based on the review report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.



# Walker Chandiook & Co LLP

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Techno Electric & Engineering Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (contd.)

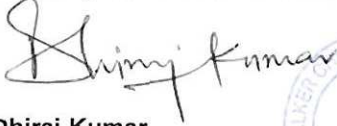
7. The Statement includes the interim financial information of five (5) subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflects total revenues of ₹ Nil and ₹ Nil, net profit after tax of ₹ (3.07) lakhs and ₹ (6.48) lakhs and total comprehensive income of ₹ (3.07) lakhs and ₹ (6.48) lakhs for the quarter and nine month period ended 31 December 2024 respectively, as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

### For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



**Dhiraj Kumar**

Partner

Membership No. 060466

UDIN: 25060466BMKTNW5257



Place: Kolkata

Date: 11 February 2025

# Walker Chandiook & Co LLP

**Annexure 1 to the Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Techno Electric & Engineering Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

## Annexure 1

### List of subsidiaries included in the Statement

<b>Name of the Entity</b>	<b>Relationship</b>
Techno Infra Developers Private Limited	100% Subsidiary
Techno Digital Infra Private Limited	100% Subsidiary
Techno Wind Power Private Limited	100% Subsidiary
Rajgarh Agro Products Limited	96.13% Subsidiary
Techno AMI Solutions Private Limited	100% Subsidiary
Techno AMI Solutions 1 Private Limited	100% Subsidiary
Techno AMI Solutions 2 Private Limited	100% Subsidiary
Techno AMI Solutions 3 Private Limited	100% Subsidiary
Techno AMI Solutions 4 Private Limited	100% Subsidiary
Techno Data Center Limited	100% Subsidiary
NERES XVI Power Transmission Limited	100% Subsidiary
NERGS I Power Transmission Limited	100% Subsidiary
Techno Electric Overseas Pte Limited	100% Foreign Subsidiary



B. **STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHT ISSUE PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.:** Not Applicable

C. **FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES :** There is no default in the payment of outstanding loans / revolving facilities, Unlisted debt securities.

S NO.	Particulars	In INR (crore)
1.	Loans/revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	-

D. **FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) :** Not applicable

E. **STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG - WITH ANNUAL AUDITED FINANCIAL RESULTS (standalone and consolidated separately) (applicable only for Annual filing i.e 4th quarter) :** Not applicable

