



# 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



November 14, 2022

<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. 14.11.2022**

With reference to the aforementioned subject, we would like to inform you that the Board of Directors at their Meeting held today i.e. 14<sup>th</sup> November, 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 14<sup>th</sup> November, 2022 issued by the statutory auditors M/s. Walker Chandiook & Co. LLP, Chartered Accountants, for the **Quarter and half year ended 30<sup>th</sup> September, 2022** (Copy enclosed), in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Board Meeting commenced at 2.00 PM and concluded at 4.00 PM.

Thanking you,

Yours faithfully,

For Techno Electric & Engineering Company Ltd.

( Niranjana Brahma )  
Company Secretary (A-11652)

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**Walker Chandiook & Co LLP**

21<sup>st</sup> Floor, DLF Square  
Jacaranda Marg,  
DLF Phase II,  
Gurugram – 122 002, India

T +91 124 462 8000

## **Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company 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 30 September 2022 and the year-to-date results for the period 01 April 2022 to 30 September 2022, 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.
5. The review of standalone unaudited quarterly financial results for the period ended 30 June 2022, included in the Statement was carried out and reported by Singhi & Co. Chartered Accountants who has expressed an unmodified conclusion vide their review report dated 12 August 2022, whose review report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

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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 Chandiok & Co LLP

**Techno Electric & Engineering Company Limited**

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

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6. The review of standalone unaudited quarterly and year-to-date financial results for the quarter and period ended 30 September 2021 and audit of standalone financial results for the quarter and year ended 31 March 2022 included in the Statement was carried out and reported by Singhi & Co. Chartered Accountants who has expressed an unmodified conclusion vide their review report dated 12 November 2021 and unmodified opinion vide their audit report dated 30 May 2022, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

**For Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

**Manoj Kumar Gupta**

Partner

Membership No. 083906

UDIN: 22083906BD AEZY8726

Place: Gurugram

Date: 14 November 2022

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**Walker Chandiook & Co LLP**

21<sup>st</sup> Floor, DLF Square  
Jacaranda Marg,  
DLF Phase II,  
Gurugram – 122 002, India

T +91 124 462 8000

## **Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Financial Results of the Group 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 30 September 2022 and the consolidated year to date results for the period 01 April 2022 to 30 September 2022, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 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

## Techno Electric & Engineering Company Limited

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

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5. The Statement includes the interim financial information of six subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflects total assets of ₹ 6,435.84 lakhs as at 30 September 2022, and total revenues of ₹ 0.21 lakhs and ₹ 0.49 lakhs, net loss after tax of ₹ 42.34 lakhs and ₹ 50.60 lakhs, total comprehensive loss of ₹ 42.34 lakhs and ₹ 50.60 lakhs for the quarter and year-to-date period ended 30 September 2022 respectively, cash flow (net) of ₹ 3.09 lakhs for the period ended 30 September 2022 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 unaudited/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.

6. The review of unaudited consolidated quarterly financial results for the period ended 30 June 2022, included in the Statement was carried out and reported by Singhi & Co. Chartered Accountants who has expressed an unmodified conclusion vide their review report dated 12 August 2022, whose review report has been furnished to us by the management and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

7. The review of unaudited consolidated quarterly and year-to-date financial results for the quarter and period ended 30 September 2021 and audit of consolidated financial results for the quarter and year ended 31 March 2022 included in the Statement was carried out and reported by Singhi & Co. Chartered Accountants who have expressed an unmodified conclusion vide their review report dated 12 November 2021 and unmodified opinion vide their audit report dated 30 May 2022, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

#### For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

#### Manoj Kumar Gupta

Partner

Membership No. 083906

UDIN: 22083906BDAFXO4657

Place: Gurugram

Date: 14 November 2022

# Walker Chandiook & Co LLP

Techno Electric & Engineering Company Limited

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

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## Annexure 1

### List of entities included in the Statement

<b>Name of entity</b>	<b>Relationship</b>
Techno Digital Infra Private Limited	Subsidiary
Techno Data Centre Limited (Formerly Techno Power Grid Company Limited)	Subsidiary
Rajgarh Agro Products Limited	Subsidiary
Techno Wind Power Private Limited	Subsidiary
Techno Green Energy Private Limited	Subsidiary
Techno Infra Developers Private Limited	Subsidiary

**TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED**  
**CIN No :L40108UP2005PLC094368**  
**Corporate Office : " Park Plaza " 71, Park Street, Kolkata - 700 016**  
**Email : desk.investors@techno.co.in : Website: www.techno.co.in**  
**Phone No 033-40513000, Fax No -033-40513326**

**Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2022**

₹ in Lakhs

	Standalone						Consolidated					
	Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended	
	30 September	30 June	30 September	30 September	30 September	31 March	30 September	30 June	30 September	30 September	30 September	31 March
	2022	2022	2021	2022	2021	2022	2022	2022	2021	2022	2021	2022
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>Income</b>												
I Revenue from Operations	22,803.25	17,295.67	27,350.62	40,098.92	46,296.01	1,07,386.66	22,803.25	17,295.67	27,350.62	40,098.92	46,296.01	1,07,386.66
II Other Income	1,901.23	1,344.60	1,028.57	3,245.83	2,741.76	15,039.40	1,900.64	1,300.90	1,028.71	3,201.54	2,746.42	15,077.45
III <b>Total Income</b>	<b>24,704.48</b>	<b>18,640.27</b>	<b>28,379.19</b>	<b>43,344.75</b>	<b>49,037.77</b>	<b>1,22,426.06</b>	<b>24,703.89</b>	<b>18,596.57</b>	<b>28,379.33</b>	<b>43,300.46</b>	<b>49,042.43</b>	<b>1,22,464.11</b>
IV Expenses												
a) Material, Stores and Services	14,881.33	9,768.28	18,709.80	24,649.61	30,211.93	76,709.72	14,881.33	9,768.28	18,709.80	24,649.61	30,211.93	76,709.72
b) Changes in inventories of finished goods	(1,899.12)	406.47	(2,468.66)	(1,492.65)	(2,581.66)	(2,083.08)	(1,899.12)	406.47	(2,468.66)	(1,492.65)	(2,581.66)	(2,083.08)
c) Employee benefits expense	1,031.83	861.89	859.50	1,893.72	1,684.99	3,458.14	1,031.83	861.89	859.50	1,893.72	1,684.99	3,458.14
d) Finance costs	130.07	143.15	125.22	273.21	301.35	559.37	130.07	143.15	125.22	273.22	301.35	562.77
e) Depreciation and amortisation expense	1,021.86	1,021.45	1,010.76	2,043.31	2,038.41	4,089.66	1,030.94	1,030.51	1,019.45	2,061.45	2,055.78	4,125.91
f) Other expenses	1,684.10	1,481.08	1,707.48	3,165.18	2,918.55	7,057.47	1,685.38	1,486.48	1,708.88	3,171.86	2,920.94	7,081.08
<b>Total expenses</b>	<b>16,850.07</b>	<b>13,682.32</b>	<b>19,944.10</b>	<b>30,532.38</b>	<b>34,573.57</b>	<b>89,791.28</b>	<b>16,860.43</b>	<b>13,696.78</b>	<b>19,954.19</b>	<b>30,557.21</b>	<b>34,593.33</b>	<b>89,854.54</b>
V Profit before exceptional items and tax (III-IV)	7,854.41	4,957.95	8,435.09	12,812.37	14,464.20	32,634.78	7,843.46	4,899.79	8,425.14	12,743.25	14,449.10	32,609.57
VI Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
VII Profit before tax ( V+VI )	7,854.41	4,957.95	8,435.09	12,812.37	14,464.20	32,634.78	7,843.46	4,899.79	8,425.14	12,743.25	14,449.10	32,609.57
VIII <b>Tax Expenses</b>												
(a) Current tax	2,036.25	1,258.93	2,018.46	3,295.18	3,048.24	6,063.64	2,036.25	1,258.93	2,018.39	3,295.18	3,065.02	6,063.66
(b) Deferred tax	(70.82)	101.61	68.09	30.79	507.15	536.79	(73.51)	85.76	68.14	12.24	491.53	505.21
(c) Mat Credit entitlement	-	-	-	-	-	-	-	-	-	-	-	15.50
Total Tax expenses	1,965.43	1,360.54	2,086.55	3,325.97	3,555.39	6,600.43	1,962.74	1,344.69	2,086.53	3,307.42	3,556.55	6,584.37
IX <b>Profit for the period/year (VII-VIII)</b>	<b>5,888.98</b>	<b>3,597.41</b>	<b>6,348.54</b>	<b>9,486.40</b>	<b>10,908.81</b>	<b>26,034.35</b>	<b>5,880.72</b>	<b>3,555.10</b>	<b>6,338.61</b>	<b>9,435.83</b>	<b>10,892.55</b>	<b>26,025.20</b>
X Share of profit of joint venture	-	-	-	-	-	-	-	-	145.71	-	300.51	364.00
XI <b>Total profit for the period/year (IX+X)</b>	<b>5,888.98</b>	<b>3,597.41</b>	<b>6,348.54</b>	<b>9,486.40</b>	<b>10,908.81</b>	<b>26,034.35</b>	<b>5,880.72</b>	<b>3,555.10</b>	<b>6,484.32</b>	<b>9,435.83</b>	<b>11,193.06</b>	<b>26,389.20</b>
XII Other Comprehensive Income (net of tax) (Items that will not be reclassified to profit or loss )	152.31	(210.46)	(379.13)	(58.15)	85.55	605.21	152.31	(210.46)	(379.13)	(58.15)	85.55	605.21
XIII Total comprehensive income for the period/year ( XI +XII )	6,041.29	3,386.95	5,969.41	9,428.25	10,994.36	26,639.56	6,033.03	3,344.64	6,105.19	9,377.68	11,278.61	26,994.41
XIV Profit /( Loss) for the period attributable to :												
Owners of the Company	-	-	-	-	-	-	5,880.77	3,555.15	6,484.36	9,435.93	11,193.14	26,389.36
Non- controlling Interest	-	-	-	-	-	-	(0.05)	(0.05)	(0.04)	(0.10)	(0.08)	(0.16)
XV Other comprehensive income for the period attributable to:												
Owners of the Company	-	-	-	-	-	-	152.31	(210.46)	(379.13)	(58.15)	85.55	605.21
Non- controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
XVI Total Comprehensive Income for the period attributable to:												
Owners of the Company	-	-	-	-	-	-	6,033.08	3,344.69	6,105.23	9,377.78	11,278.69	26,994.57
Non- controlling Interest	-	-	-	-	-	-	(0.05)	(0.05)	(0.04)	(0.10)	(0.08)	(0.16)
XVII Paid-up equity share capital (face value ₹ 2/-)	2,199.20	2,200.00	2,200.00	2,199.20	2,200.00	2,200.00	2,199.20	2,200.00	2,200.00	2,199.20	2,200.00	2,200.00
XVIII Other Equity (excluding revaluation reserve ₹ nil)	-	-	-	-	-	1,81,103.86	-	-	-	-	-	1,81,473.02
XIX Earning per share of ₹ 2/- each ( not annualised) Basic & Diluted (₹)	5.36	3.27	5.77	8.63	9.92	23.67	5.35	3.23	5.90	8.58	10.18	23.99

See accompanying notes to the standalone and consolidated financial results





**TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED**  
Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2022

**Statement of Assets and Liabilities**

₹ In Lakhs

Particulars	Standalone		Consolidated	
	30 September 2022	31 March 2022	30 September 2022	31 March 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>A ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, plant and equipment	40,400.79	42,421.24	40,400.78	42,421.24
(b) Right-of-use-assets	140.20	146.12	3,365.90	3,389.94
(c) Capital work-in-progress	-	-	213.76	-
(d) Goodwill on consolidation	-	-	95.02	95.02
(e) Financial assets				
(i) Investments	6,160.40	3,147.90	47.00	47.00
(ii) Loans	92.49	2,728.96	-	-
(iii) Others financial assets	1,767.18	1,356.92	1,877.54	1,357.00
(f) Income tax assets (net)	1,017.80	634.45	1,017.80	634.46
(g) Other non-current assets	-	-	0.46	0.46
<b>2 Current assets</b>				
(a) Inventories	4,199.91	2,707.26	4,199.91	2,707.26
(b) Financial Assets				
(i) Investments	90,477.37	1,02,032.05	93,298.36	1,04,852.55
(ii) Trade receivables	61,352.93	58,401.61	61,352.93	58,401.62
(iii) Cash and cash equivalents	5,271.51	4,542.73	5,280.18	4,548.30
(iv) Other bank balances	9,285.67	119.89	9,285.67	119.89
(v) Loans	14,046.91	9,492.18	14,046.91	9,492.18
(vi) Other financial assets	3,922.41	3,043.51	3,922.41	3,043.53
(c) Other current assets	28,804.75	20,488.82	28,801.75	20,488.82
<b>Total assets</b>	<b>2,66,940.32</b>	<b>2,51,263.64</b>	<b>2,67,206.38</b>	<b>2,51,599.27</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
(a) Equity share capital	2,199.20	2,200.00	2,199.20	2,200.00
(b) Other equity	1,90,085.46	1,81,103.86	1,90,404.04	1,81,473.02
(c) Non controlling interest	-	-	2.72	2.82
<b>LIABILITIES</b>				
<b>2 Non-current liabilities</b>				
(a) Provisions	128.32	124.83	128.32	124.83
(b) Deferred tax liabilities (net)	12,256.64	12,243.69	12,200.73	12,206.32
(c) Other non-current liabilities	24,333.35	12,980.37	24,333.35	12,980.37
<b>3 Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	2,000.96	-	2,000.96	-
(ii) Trade Payables				
total outstanding dues of micro enterprises and small enterprises	780.47	1,547.86	780.47	1,547.86
total outstanding dues of creditors other than micro enterprises and small enterprises	32,254.83	40,325.16	32,255.51	40,325.82
(iii) Other financial liabilities	50.43	33.23	50.43	33.23
(b) Other current liabilities	605.48	691.41	605.47	691.77
(c) Provisions	-	13.23	-	13.23
(d) Current tax liabilities	2,245.18	-	2,245.18	-
<b>Total equity and liabilities</b>	<b>2,66,940.32</b>	<b>2,51,263.64</b>	<b>2,67,206.38</b>	<b>2,51,599.27</b>

**TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED**  
Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2022

Statement of Cash Flow

₹ In Lakhs

Particulars	Standalone		Consolidated	
	Half year ended 30 September 2022	Half Year ended 30 September 2021	Half year ended 30 September 2022	Half Year ended 30 September 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>A. Cash flow from operating activities :</b>				
<b>Net profit before tax and extraordinary items</b>	<b>12,812.37</b>	<b>14,464.20</b>	<b>12,743.25</b>	<b>14,449.10</b>
<b>Adjustments for :</b>				
Depreciation and amortisation expense	2,043.31	2,038.41	2,061.45	2,055.78
(Profit) on sale of property, plant and equipment	(0.03)	(0.56)	(0.03)	(0.56)
Interest Income	(1,012.21)	(509.03)	(967.43)	(509.03)
Profit on sale of investments including fair value changes	(1,730.72)	(798.50)	(1,731.21)	(803.16)
Dividend Income	(91.35)	(1,415.02)	(91.35)	(1,415.02)
Finance costs	273.21	301.35	273.21	301.35
<b>Operating cash flow before working capital changes</b>	<b>12,294.58</b>	<b>14,080.85</b>	<b>12,287.89</b>	<b>14,078.46</b>
<b>Movement in working capital: (Increase)/decrease in assets:</b>				
Trade receivables and other assets	(12,246.37)	(10,814.89)	(12,353.68)	(10,814.87)
Inventories	(1,492.65)	(2,581.66)	(1,492.65)	(2,581.66)
Trade payable and other liabilities	2,418.16	10,753.62	2,417.78	10,753.50
<b>Net cash generated from operating activities before taxes</b>	<b>973.72</b>	<b>11,437.92</b>	<b>859.34</b>	<b>11,435.43</b>
Income taxes paid (net of refunds)	(1,433.36)	(3,422.27)	(1,433.36)	(3,422.27)
<b>Net cash generated from / (used in) operating activities</b>	<b>(459.64)</b>	<b>8,015.65</b>	<b>(574.02)</b>	<b>8,013.16</b>
<b>B. Cash Flow from investing activities:</b>				
Purchase of property, plant and equipment	(17.40)	(25.64)	(231.16)	(25.64)
Sale of property, plant and equipment	0.51	1.59	0.51	1.59
(Purchase)/Sale of Investments (net)	13,229.40	(8,717.42)	13,229.40	(8,169.22)
Investments in equity shares of subsidiary company	(3,012.50)	-	-	-
Investment in / (redemption of) fixed deposits	(9,541.30)	(0.30)	(9,541.30)	(0.30)
Loan given / (repaid)	(1,918.26)	(1,000.00)	(4,554.74)	(1,000.00)
Loan given to subsidiary company	-	-	-	-
Interest Received	1,076.32	82.73	1,031.54	82.73
Dividend Received	91.35	566.25	91.35	566.25
<b>Net cash generated from / (used in) investing activities</b>	<b>(91.88)</b>	<b>(9,092.79)</b>	<b>25.60</b>	<b>(8,544.59)</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from / (repayment of) borrowings (net)	2,000.96	17.80	2,000.96	17.80
Interest Paid	(273.21)	(301.35)	(273.21)	(301.35)
Dividend Paid	-	-	-	(545.60)
Paid towards buyback of equity share	(447.45)	-	(447.45)	-
<b>Net cash generated from / (used in) financing activities</b>	<b>1,280.30</b>	<b>(283.55)</b>	<b>1,280.30</b>	<b>(829.15)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>728.78</b>	<b>(1,360.69)</b>	<b>731.88</b>	<b>(1,360.58)</b>
Cash and cash equivalents at the beginning of the period	4,542.73	7,368.14	4,548.30	7,374.52
<b>Cash and cash equivalents at the end of the period</b>	<b>5,271.51</b>	<b>6,007.45</b>	<b>5,280.18</b>	<b>6,013.94</b>

Note : The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 on 'Statement of Cash Flows'.

**TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED**  
**Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2022**

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

- 1 The unaudited standalone and consolidated financial results ("the financial results") of Techno Electric & Engineering Company Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended). These financial results have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - 'Interim Financial Reporting'.
- 2 The financial results for the quarter and half year ended 30 September 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 14 November 2022.
- 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 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/> or on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com)).
- 5 On 30 May 2022, the Board of Directors of the Company have approved the investment of ₹ 3,000 lakhs in Techno Infra Developers Private Limited, a wholly owned subsidiary of the Company, by way of subscription of 60.25 lakhs equity shares at a price of ₹ 50 per equity share having Face Value- ₹ 10/- each at a security premium ₹ 40 each by way of Right issue.
- 6 The Board of Directors at its meeting held on 11 July 2022 approved a proposal to buyback fully paid up equity shares of the Company having a face value of ₹ 2 each from the existing shareholders (except promoters, promoter group and person in control of the Company) from open market through stock market mechanism (i.e. through National Stock Exchange of India Limited and BSE Limited) at a maximum buyback price not exceeding ₹ 325 per equity share and maximum buyback size up to ₹ 13,000 lakhs, to be completed by 19 January 2023.  
As on 30 September 2022, the company has bought 143,005 number of equity shares from the stock exchange at a volume weighted average buyback price of ₹ 281 per share comprising 0.13% of the pre-buyback number of shares of the Company. The buyback resulted in a cash outflow of ₹ 447 lakhs (excluding taxes on buyback). In accordance with relevant statutory provisions, the Company has created a capital redemption reserve of ₹ 0.80 lakhs, equal to the nominal value of shares bought back and extinguished, as an appropriation from retained earnings.
- 7 Till previous year, the Company was executing a project in Afghanistan which is presently on hold due to Force Majeure event. As on 30 September 2022, total receivables from the project is ₹ 5,013 lakhs (including retention). The project is approved by the government of Afghanistan and facilitated by multilateral agency (Asian Development Bank). The Company is closely monitoring the status and expect to resume work once the geopolitical environment in Afghanistan is stable. The management is hopeful of recovering the entire receivables in the due course and accordingly, no provision has been considered.
- 8 The Government of India has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020 and has invited suggestions from stakeholders which are under active consideration of Ministry. The Group will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- 9 Figures for the previous period have been regrouped/reclassified whatever necessary to conform to current period's classification.

**For and on behalf of the Board of Directors**

Place: Kolkata  
Date: 14 November 2022

**( P. P. Gupta )  
Managing Director**