



# TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

Corporate Office: 1B, Park Plaza, South Block, 71, Park Street, Kolkata - 700016  
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CIN: L40108UP2005PLC094368



February 08, 2020

<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. 08.02.2020**

With reference to the aforementioned subject, we would like to inform you that the Board of Directors at their Meeting held today i.e. 08<sup>th</sup> February, 2020 have inter-alia:

- Approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company along with the Review Report dated 08<sup>th</sup> February, 2020 issued by the statutory auditors M/s. Singhi & Co., Chartered Accountants, for the **Quarter and Nine months ended 31<sup>st</sup> December, 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 quarter and nine months ended December 31, 2019 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

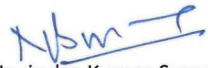
To,  
The Board of Directors  
Techno Electric & Engineering Company Limited (Formerly Simran Wind Project Limited)

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") quarter and nine months ended December 31, 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 initialed 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 8, 2020 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata  
Date: February 8, 2020



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

  
(Navindra Kumar Surana)  
Partner  
Membership No. 053816  
UDIN: 20053816AAAAAI5840

Limited Review Report on Unaudited Consolidated Financial Results of Techno Electric & Engineering Company Limited (Formerly Simran Wind Project Limited) for the quarter and nine months ended December 31, 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 and nine months ended December 31, 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 financial results for the quarter and nine months ended December 31, 2018 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 February 8, 2020 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 Private 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, 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 3,678.41 Lakh, total revenue of Rs. 341.60 Lakh, total profit after tax of Rs. 238.30 Lakh and total comprehensive income of Rs. 238.30 Lakh (comprising profit and other comprehensive income) as considered in the statement for the nine month ended December 31, 2019. These Financial results / information have not been reviewed by their statutory auditors and 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 loss of Rs. 14.09 Lakh for the period ended December 31, 2019, in respect of two joint venture, whose financial statements / financial information have not been reviewed 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: 20053816AAAAAJ9635

Place: Kolkata  
Date: February 8, 2020

**TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED**  
(Formerly Simran Wind Project Limited)  
CIN No :L40108UP2005PLC094368  
Corporate Office : " Park Plaza " 71, Park Street, Kolkata - 700 016  
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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2019**

Rs in Lakhs

		Standalone						Consolidated					
		Quarter ended			Nine Months Ended		Year Ended	Quarter ended			Nine Months Ended		Year Ended
		31st December	30th September	31st December	31st December	31st December	31st March	31st December	30th September	31st December	31st December	31st December	31st March
		2019	2019	2018	2019	2018	2019	2019	2019	2018	2019	2018	2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	26,084.00	26,375.84	26,942.10	76,208.61	80,103.05	98,864.36	26,084.00	26,375.84	26,942.10	76,208.61	80,103.05	98,864.36
II	Other Income	1,216.11	1,120.99	1,397.82	3,594.30	3,705.97	5,916.53	1,332.72	1,237.15	1,477.02	3,935.90	4,880.44	7,036.16
III	<b>Total Income</b>	<b>27,300.11</b>	<b>27,496.83</b>	<b>28,339.92</b>	<b>79,802.91</b>	<b>83,809.02</b>	<b>1,04,780.89</b>	<b>27,416.72</b>	<b>27,612.99</b>	<b>28,419.12</b>	<b>80,144.51</b>	<b>84,983.49</b>	<b>1,05,900.52</b>
IV	Expenses												
	a) Material, Stores & Project Expenses	19,862.39	13,490.35	19,485.00	46,513.87	50,250.14	64,483.30	19,862.39	13,490.35	19,485.00	46,513.87	50,250.14	64,483.30
	b) Changes in inventories of finished goods, Stock in trade and work in progress	(347.36)	220.65	(456.46)	1,336.28	161.28	(1,109.49)	(347.36)	220.65	(456.46)	1,336.28	161.28	(1,109.49)
	c) Employee benefit expense	1,111.25	974.56	1,030.49	3,069.46	3,067.49	4,136.81	1,111.25	974.56	1,030.49	3,069.46	3,067.49	4,136.81
	d) Finance Costs	203.68	152.46	138.68	485.98	948.95	1,227.18	203.68	152.46	138.68	491.46	948.95	1,228.34
	e) Depreciation and amortisation expense	1,038.05	1,037.45	1,047.04	3,111.04	3,133.69	4,182.32	1,039.02	1,039.39	1,047.04	3,113.95	3,133.69	4,182.32
	f) Other Expenses	1,171.47	1,885.58	2,051.11	4,316.98	5,061.80	6,432.84	1,173.88	1,884.91	2,053.29	4,320.02	5,064.37	6,445.99
	<b>Total expenses</b>	<b>23,039.48</b>	<b>17,761.05</b>	<b>23,295.86</b>	<b>58,833.61</b>	<b>62,623.35</b>	<b>79,352.96</b>	<b>23,042.86</b>	<b>17,762.32</b>	<b>23,298.04</b>	<b>58,845.04</b>	<b>62,625.92</b>	<b>79,367.27</b>
V	Profit / ( Loss ) before exceptional items and tax (III-IV)	4,260.63	9,735.78	5,044.06	20,969.30	21,185.67	25,427.93	4,373.86	9,850.67	5,121.08	21,299.47	22,357.57	26,533.25
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
VII	Profit/ ( Loss) before tax ( V+VI )	4,260.63	9,735.78	5,044.06	20,969.30	21,185.67	25,427.93	4,373.86	9,850.67	5,121.08	21,299.47	22,357.57	26,533.25
VIII	Tax Expenses												
	Current Tax	1,093.77	2,287.39	1,731.91	4,951.06	5,449.21	6,891.20	1,113.17	2,302.74	1,748.03	5,007.07	5,690.81	7,096.61
	Deferred Tax	(37.13)	(1,574.54)	246.59	(1,333.87)	661.24	377.41	(4.68)	(1,570.31)	261.93	(1,267.51)	682.09	381.86
	Mat Credit entitlement	-	-	-	-	-	-	(19.51)	13.28	1.98	(27.49)	(36.56)	(46.27)
	<b>Total Tax expenses</b>	<b>1,056.64</b>	<b>712.85</b>	<b>1,978.50</b>	<b>3,617.19</b>	<b>6,110.45</b>	<b>7,268.61</b>	<b>1,088.98</b>	<b>745.71</b>	<b>2,011.94</b>	<b>3,712.07</b>	<b>6,336.34</b>	<b>7,432.20</b>
IX	<b>Profit/ ( Loss ) for the period (VII-VIII)</b>	<b>3,203.99</b>	<b>9,022.93</b>	<b>3,065.56</b>	<b>17,352.11</b>	<b>15,075.22</b>	<b>18,159.32</b>	<b>3,284.88</b>	<b>9,104.96</b>	<b>3,109.14</b>	<b>17,587.40</b>	<b>16,021.23</b>	<b>19,101.05</b>
X	Share of Profit / ( Loss) of JV & Associates							(260.85)	117.32	125.69	(14.09)	304.36	236.30
XI	<b>Total Profit/ ( Loss ) for the period (IX+X)</b>	<b>3,203.99</b>	<b>9,022.93</b>	<b>3,065.56</b>	<b>17,352.11</b>	<b>15,075.22</b>	<b>18,159.32</b>	<b>3,024.03</b>	<b>9,222.28</b>	<b>3,234.83</b>	<b>17,573.31</b>	<b>16,325.59</b>	<b>19,337.35</b>
XII	Other Comprehensive Income ( Net of Tax ) (Items that will not be reclassified to profit or Loss )	(5.20)	(5.21)	(6.52)	(15.61)	(19.52)	(20.85)	(5.20)	(5.21)	(6.52)	(15.61)	(19.52)	(20.85)
XIII	<b>Total comprehensive income for the period ( XI +XII )</b>	<b>3,198.79</b>	<b>9,017.72</b>	<b>3,059.04</b>	<b>17,336.50</b>	<b>15,055.70</b>	<b>18,138.47</b>	<b>3,018.83</b>	<b>9,217.07</b>	<b>3,228.31</b>	<b>17,557.70</b>	<b>16,306.07</b>	<b>19,316.50</b>
XIV	Profit/ ( Loss) for the period attributable to :												
	Owners of the Company	-	-	-	-	-	-	3,024.09	9,222.33	3,234.83	17,573.45	16,325.59	19,337.79
	Non- controlling Interest	-	-	-	-	-	-	(0.06)	(0.05)	-	(0.14)	-	(0.44)
XV	Total Comprehensive Income for the period attributable to :												
	Owners of the Company	-	-	-	-	-	-	3,018.89	9,217.12	3,228.31	17,557.84	16,306.07	19,316.94
	Non- controlling Interest	-	-	-	-	-	-	(0.06)	(0.05)	-	(0.14)	-	(0.44)
XVI	Paid-up Equity Share Capital(Face Value Rs.2/-)	2,200.00	2,200.00	2,253.65	2,200.00	2,253.65	2,253.65	2,200.00	2,200.00	2,253.65	2,200.00	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.)	2.92	8.20	2.72	15.75	13.38	16.12	2.74	8.37	2.87	15.93	14.49	17.16

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

Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 31st December, 2019

Rs in Lakhs

	Standalone						Consolidated					
	Quarter ended			Nine Months Ended		Year Ended	Quarter ended			Nine Months Ended		Year Ended
	31st December	30th September	31st December	31st December	31st December	31st March	31st December	30th September	31st December	31st December	31st December	31st March
	2019	2019	2018	2019	2018	2019	2019	2019	2018	2019	2018	2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales & Income from operations)											
a)	25,836.46	20,383.74	25,982.67	66,561.35	70,711.28	87,915.14	25,836.46	20,383.74	25,982.67	66,561.35	70,711.28	87,915.14
b)	247.54	5,992.10	959.43	9,647.26	9,391.77	10,949.22	247.54	5,992.10	959.43	9,647.26	9,391.77	10,949.22
c)	1,216.11	1,120.99	1,397.82	3,594.30	3,705.97	5,916.53	1,332.72	1,237.15	1,477.02	3,935.90	4,880.44	7,036.16
<b>Total Segment Revenue</b>	<b>27,300.11</b>	<b>27,496.83</b>	<b>28,339.92</b>	<b>79,802.91</b>	<b>83,809.02</b>	<b>1,04,780.89</b>	<b>27,416.72</b>	<b>27,612.99</b>	<b>28,419.12</b>	<b>80,144.51</b>	<b>84,983.49</b>	<b>1,05,900.52</b>
Less : Inter- Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Sales &amp; Income From Operations</b>	<b>27,300.11</b>	<b>27,496.83</b>	<b>28,339.92</b>	<b>79,802.91</b>	<b>83,809.02</b>	<b>1,04,780.89</b>	<b>27,416.72</b>	<b>27,612.99</b>	<b>28,419.12</b>	<b>80,144.51</b>	<b>84,983.49</b>	<b>1,05,900.52</b>
2	Segment Results											
a)	4,374.58	4,195.91	4,178.93	12,409.59	13,035.92	15,166.31	4,374.58	4,195.91	4,178.93	12,409.59	13,035.92	15,166.31
b)	(1,126.38)	4,571.34	(394.01)	5,451.39	5,392.73	5,572.27	(1,126.38)	4,571.34	(394.01)	5,451.39	5,392.73	5,572.27
c)	1,216.11	1,120.99	1,397.82	3,594.30	3,705.97	5,916.53	1,329.34	1,235.88	1,474.84	3,929.95	4,877.87	7,023.01
<b>Total</b>	<b>4,464.31</b>	<b>9,888.24</b>	<b>5,182.74</b>	<b>21,455.28</b>	<b>22,134.62</b>	<b>26,655.11</b>	<b>4,577.54</b>	<b>10,003.13</b>	<b>5,259.76</b>	<b>21,790.93</b>	<b>23,306.52</b>	<b>27,761.59</b>
Less:												
Interest & Finance Charges (Net)	203.68	152.46	138.68	485.98	948.95	1,227.18	203.68	152.46	138.68	491.46	948.95	1,228.34
Other Un-allocable Expenses ( Net of Un-allocable Income)												
<b>Total Profit before Tax</b>	<b>4,260.63</b>	<b>9,735.78</b>	<b>5,044.06</b>	<b>20,969.30</b>	<b>21,185.67</b>	<b>25,427.93</b>	<b>4,373.86</b>	<b>9,850.67</b>	<b>5,121.08</b>	<b>21,299.47</b>	<b>22,357.57</b>	<b>26,533.25</b>
3	Segment Assets											
a)	72,044.84	66,115.49	72,886.81	72,044.84	72,886.81	63,342.65	72,044.84	66,115.49	72,886.81	72,044.84	72,886.81	63,342.65
b)	73,093.09	74,494.32	71,563.17	73,093.09	71,563.17	68,983.41	73,093.09	74,494.32	71,563.17	73,093.09	71,563.17	68,983.41
c)	68,030.38	62,047.15	57,187.16	68,030.38	57,187.16	67,261.99	70,494.23	64,658.70	60,002.86	70,494.23	60,002.86	69,409.98
<b>Total Segment Assets</b>	<b>2,13,168.31</b>	<b>2,02,656.96</b>	<b>2,01,637.14</b>	<b>2,13,168.31</b>	<b>2,01,637.14</b>	<b>1,99,588.05</b>	<b>2,15,632.16</b>	<b>2,05,268.51</b>	<b>2,04,452.84</b>	<b>2,15,632.16</b>	<b>2,04,452.84</b>	<b>2,01,736.04</b>
4	Segment Liabilities											
a)	54,574.98	46,073.68	48,497.41	54,574.98	48,497.41	43,776.61	54,574.98	46,073.68	48,497.41	54,574.98	48,497.41	43,776.61
b)	424.57	1,089.26	2,632.13	424.57	2,632.13	2,976.71	424.57	1,089.26	2,632.13	424.57	2,632.13	2,976.71
c)	11,393.32	11,917.37	13,153.66	11,393.32	13,153.66	12,397.95	11,449.84	11,941.61	13,687.37	11,449.84	13,687.37	12,359.81
<b>Total Segment Liabilities</b>	<b>66,392.87</b>	<b>59,080.31</b>	<b>64,283.20</b>	<b>66,392.87</b>	<b>64,283.20</b>	<b>59,151.27</b>	<b>66,449.39</b>	<b>59,104.55</b>	<b>64,816.91</b>	<b>66,449.39</b>	<b>64,816.91</b>	<b>59,113.13</b>
5	Segment Capital Employed											
a)	17,469.86	20,041.81	24,389.40	17,469.86	24,389.40	19,566.04	17,469.86	20,041.81	24,389.40	17,469.86	24,389.40	19,566.04
b)	72,668.52	73,405.06	68,931.04	72,668.52	68,931.04	66,006.70	72,668.52	73,405.06	68,931.04	72,668.52	68,931.04	66,006.70
c)	56,637.06	50,129.78	44,033.50	56,637.06	44,033.50	54,864.04	59,044.39	52,717.09	46,315.49	59,044.39	46,315.49	57,050.17
<b>Total Segment Capital Employed</b>	<b>1,46,775.44</b>	<b>1,43,576.65</b>	<b>1,37,353.94</b>	<b>1,46,775.44</b>	<b>1,37,353.94</b>	<b>1,40,436.78</b>	<b>1,49,182.77</b>	<b>1,46,163.96</b>	<b>1,39,635.93</b>	<b>1,49,182.77</b>	<b>1,39,635.93</b>	<b>1,42,622.91</b>

- The above unaudited financial results for the quarter and nine months ended December 31, 2019 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the respective meetings held on February 08, 2020. The statutory auditors have carried out a limited review of these financial results.
- In the previous year, the Company has opted to publish consolidated financial results on an annual basis. Accordingly, the Consolidated financial results for the quarter and nine months ended December 31, 2018 are approved by the Board of Directors of the company but have not been subjected to review by the Statutory Auditors.
- This Statement is as per Regulation 33 & Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- Revenue from Operation for the nine months ended December 31, 2019 includes non-recurring Income of Rs.2351.48 Lakhs, which represents compensation for delayed payment of dues as per Tamil Nadu Electricity Regulatory Commission Order no 56, 59, & 60 dated 22nd October 2019 in compliance to terms of Power Purchase Agreement. However there is no impact during the current quarter.
- Effective from 1st April, 2019, the Company has adopted Ind AS 116 "Leases", and capitalised assets taken on lease. The transition was effected using the modified retrospective method. The impact of transition on the profit after tax for the quarter and nine months ended December, 2019 is not material.
- During the quarter ended 30th September 2019, the Company has elected to exercise the option of lower tax rate of 25.168% (inclusive of surcharge and cess) under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. Accordingly, the Company had re-measured its Deferred Tax Liabilities as at 31st March 2019 and the full impact of this was recognized in the statement of Profit and Loss for quarter ended 30th September 2019. The Company has recognized provision for tax based on the rate prescribed in the said section for quarter and year to date from 1st April 2019 to 31st December 2019.
- Figures for the previous period have been regrouped/rearranged, wherever considered necessary.

Place : Kolkata  
Date :- The 8th day of February 2020



For and on behalf of the Board of Directors

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