



ENGINEERS &
CONSTRUCTORS

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

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



November 13, 2019

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

Sub: Outcome of Board Meeting held today, i.e. 13.11.2019

With reference to the aforementioned subject, we would like to inform you that the Board of Directors at their Meeting held today i.e. 13th November, 2019 have inter-alia:

- Approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company including the Cash Flow Statement along with the Review Report dated 13th November, 2019 issued by the statutory auditors M/s. Singhi & Co., Chartered Accountants, for the **Quarter and half year ended 30th September, 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 4.15 p.m.

Thanking you,

Yours faithfully,

For Techno Electric & Engineering Company Ltd.

(Niranjana Brahma)
Company Secretary (A-11652)



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

Rs in Lakhs

		Standalone						Consolidated											
		Quarter ended			Half Year Ended			Year Ended			Quarter ended			Half Year Ended			Year Ended		
		30th September	30th June	30th September	30th September	30th September	31st March	30th September	30th June	30th September	30th September	30th September	30th September	31st March					
		2019	2019	2018	2019	2018	2019	2019	2019	2018	2019	2018	2019	2018	2019				
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited				
I	Revenue from Operations	26,375.84	23,748.77	22,934.72	50,124.61	53,160.95	98,864.36	26,375.84	23,748.77	22,934.72	50,124.61	53,160.95	98,864.36						
II	Other Income	1,120.99	1,257.20	1,192.22	2,378.19	2,308.15	5,916.53	1,237.15	1,366.03	2,287.49	2,603.18	3,403.42	7,036.16						
III	Total Income	27,496.83	25,005.97	24,126.94	52,502.80	55,469.10	1,04,780.89	27,612.99	25,114.80	25,222.21	52,727.79	56,564.37	1,05,900.52						
IV	Expenses																		
	a) Material, Stores & Project Expenses	13,490.35	13,161.13	13,673.70	26,651.48	30,765.14	64,483.30	13,490.35	13,161.13	13,673.70	26,651.48	30,765.14	64,483.30						
	b) Changes in inventories of finished goods, Stock in trade and work in progress	220.65	1,462.99	(135.13)	1,683.64	617.74	(1,109.49)	220.65	1,462.99	(135.13)	1,683.64	617.74	(1,109.49)						
	c) Employee benefit expense	974.56	983.65	1,089.57	1,958.21	2,037.00	4,136.81	974.56	983.65	1,089.57	1,958.21	2,037.00	4,136.81						
	d) Finance Costs	152.46	129.84	434.59	282.30	810.27	1,227.18	152.46	135.32	434.59	287.78	810.27	1,228.34						
	e) Depreciation and amortisation expense	1,037.45	1,035.54	1,044.70	2,072.99	2,086.65	4,182.32	1,039.39	1,035.54	1,044.70	2,074.93	2,086.65	4,182.32						
	f) Other Expenses	1,885.58	1,259.93	1,373.32	3,145.51	3,010.69	6,432.84	1,884.91	1,261.23	1,373.65	3,146.14	3,011.08	6,445.99						
	Total expenses	17,761.05	18,033.08	17,480.75	35,794.13	39,327.49	79,352.96	17,762.32	18,039.86	17,481.08	35,802.18	39,327.88	79,367.27						
V	Profit / (Loss) before exceptional items and tax (III-IV)	9,735.78	6,972.89	6,646.19	16,708.67	16,141.61	25,427.93	9,850.67	7,074.94	7,741.13	16,925.61	17,236.49	26,533.25						
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-						
VII	Profit/ (Loss) before tax (V+VI)	9,735.78	6,972.89	6,646.19	16,708.67	16,141.61	25,427.93	9,850.67	7,074.94	7,741.13	16,925.61	17,236.49	26,533.25						
VIII	Tax Expenses																		
	Current Tax	2,287.39	1,569.90	1,862.68	3,857.29	3,717.30	6,891.20	2,302.74	1,591.16	2,088.16	3,893.90	3,942.78	7,096.61						
	Deferred Tax	(1,574.54)	277.80	(575.55)	(1,296.74)	414.65	377.41	(1,570.31)	307.48	(570.04)	(1,262.83)	420.16	381.86						
	Mat Credit entitlement	-	-	-	-	-	-	13.28	(21.26)	(38.54)	(7.98)	(38.54)	(46.27)						
	Total Tax expenses	712.85	1,847.70	1,287.13	2,560.55	4,131.95	7,268.61	745.71	1,877.38	1,479.58	2,623.09	4,324.40	7,432.20						
IX	Profit/ (Loss) for the period (VII-VIII)	9,022.93	5,125.19	5,359.06	14,148.12	12,009.66	18,159.32	9,104.96	5,197.56	6,261.55	14,302.52	12,912.09	19,101.05						
X	Share of Profit / (Loss) of JV & Associates	-	-	-	-	-	-	117.32	129.44	91.39	246.76	178.67	236.30						
XI	Total Profit/ (Loss) for the period (IX+X)	9,022.93	5,125.19	5,359.06	14,148.12	12,009.66	18,159.32	9,222.28	5,327.00	6,352.94	14,549.28	13,090.76	19,337.35						
XII	Other Comprehensive Income (Net of Tax) (Items that will not be reclassified to profit or Loss)	(5.21)	(5.20)	(3.00)	(10.41)	(13.00)	(20.85)	(5.21)	(5.20)	(3.00)	(10.41)	(13.00)	(20.85)						
XIII	Total comprehensive income for the period (XI +XII)	9,017.72	5,119.99	5,356.06	14,137.71	11,996.66	18,138.47	9,217.07	5,321.80	6,349.94	14,538.87	13,077.76	19,316.50						
XIV	Profit / (Loss) for the period attributable to :																		
	Owners of the Company	-	-	-	-	-	-	9,222.33	5,327.03	6,352.94	14,549.36	13,090.76	19,337.79						
	Non- controlling Interest	-	-	-	-	-	-	(0.05)	(0.03)	-	(0.08)	-	(0.44)						
XV	Total Comprehensive Income for the period attributable to :																		
	Owners of the Company	-	-	-	-	-	-	9,217.12	5,321.83	6,349.94	14,538.95	13,077.76	19,316.94						
	Non- controlling Interest	-	-	-	-	-	-	(0.05)	(0.03)	-	(0.08)	-	(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.)	8.20	4.63	4.76	12.83	10.65	16.12	8.37	4.82	5.64	13.19	11.62	17.16						



C.P. Gupta

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

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

Rs in Lakhs

	Standalone						Consolidated						
	Quarter ended			Half Year Ended		Year Ended	Quarter ended			Half Year Ended		Year Ended	
	30th September	30th June	30th September	30th September	30th September	31st March	30th September	30th June	30th September	30th September	30th September	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)	EPC (Construction)	20,383.74	20,341.15	17,733.06	40,724.89	44,728.61	87,915.14	20,383.74	20,341.15	17,733.06	40,724.89	44,728.61	87,915.14
b)	Energy (Power)	5,992.10	3,407.62	5,201.66	9,399.72	8,432.34	10,949.22	5,992.10	3,407.62	5,201.66	9,399.72	8,432.34	10,949.22
c)	Corporate / Unallocable	1,120.99	1,257.20	1,192.22	2,378.19	2,308.15	5,916.53	1,237.15	1,366.03	2,287.49	2,603.18	3,403.42	7,036.16
	Total Segment Revenue	27,496.83	25,005.97	24,126.94	52,502.80	55,469.10	1,04,780.89	27,612.99	25,114.80	25,222.21	52,727.79	56,564.37	1,05,900.52
	Less : Inter- Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
	Net Sales & Income From Operations	27,496.83	25,005.97	24,126.94	52,502.80	55,469.10	1,04,780.89	27,612.99	25,114.80	25,222.21	52,727.79	56,564.37	1,05,900.52
2	Segment Results												
a)	EPC (Construction)	4,195.91	3,839.10	2,040.06	8,035.01	8,856.99	15,166.31	4,195.91	3,839.10	2,040.06	8,035.01	8,856.99	15,166.31
b)	Energy (Power)	4,571.34	2,006.43	3,848.50	6,577.77	5,786.74	5,572.27	4,571.34	2,006.43	3,848.50	6,577.77	5,786.74	5,572.27
c)	Corporate	1,120.99	1,257.20	1,192.22	2,378.19	2,308.15	5,916.53	1,235.88	1,364.73	2,287.16	2,600.61	3,403.03	7,023.01
	Total	9,888.24	7,102.73	7,080.78	16,990.97	16,951.88	26,655.11	10,003.13	7,210.26	8,175.72	17,213.39	18,046.76	27,761.59
	Less:												
	Interest & Finance Charges (Net)	152.46	129.84	434.59	282.30	810.27	1,227.18	152.46	135.32	434.59	287.78	810.27	1,228.34
	Other Un-allocable Expenses (Net of Un-allocable Income)												
	Total Profit before Tax	9,735.78	6,972.89	6,646.19	16,708.67	16,141.61	25,427.93	9,850.67	7,074.94	7,741.13	16,925.61	17,236.49	26,533.25
3	Segment Assets												
a)	EPC (Construction)	66,115.49	62,512.98	66,748.81	66,115.49	66,748.81	63,342.65	66,115.49	62,512.98	66,748.81	66,115.47	66,748.81	63,342.65
b)	Energy (Power)	74,494.32	69,787.87	72,851.36	74,494.32	72,851.36	68,983.41	74,494.32	69,787.87	72,851.36	74,494.32	72,851.36	68,983.41
c)	Corporate/Unallocable	62,047.15	55,157.22	59,476.04	62,047.15	59,476.04	67,261.99	64,658.70	57,536.49	62,291.74	64,658.70	62,291.74	69,409.98
	Total Segment Assets	2,02,656.96	1,87,458.07	1,99,076.21	2,02,656.96	1,99,076.21	1,99,588.05	2,05,268.51	1,89,837.34	2,01,891.91	2,05,268.49	2,01,891.91	2,01,736.04
4	Segment Liabilities												
a)	EPC (Construction)	46,073.68	38,963.14	47,507.44	46,073.68	47,507.44	43,776.61	46,073.68	38,963.14	47,507.44	46,073.68	47,507.44	43,776.61
b)	Energy (Power)	1,089.26	1,047.15	4,307.90	1,089.26	4,307.90	2,976.71	1,089.26	1,047.15	4,307.90	1,089.26	4,307.90	2,976.71
c)	Corporate/Unallocable	11,917.37	12,888.85	12,965.91	11,917.37	12,965.91	12,397.95	11,941.61	12,880.18	13,563.94	11,941.61	13,563.94	12,359.81
	Total Segment Liabilities	59,080.31	52,899.14	64,781.25	59,080.31	64,781.25	59,151.27	59,104.55	52,890.47	65,379.28	59,104.55	65,379.28	59,113.13
5	Segment Capital Employed												
a)	EPC (Construction)	20,041.81	23,549.84	19,241.37	20,041.81	19,241.37	19,566.04	20,041.81	23,549.84	19,241.37	20,041.79	19,241.37	19,566.04
b)	Energy (Power)	73,405.06	68,740.72	68,543.46	73,405.06	68,543.46	66,006.70	73,405.06	68,740.72	68,543.46	73,405.06	68,543.46	66,006.70
c)	Corporate/Unallocable	50,129.78	42,268.37	46,510.13	50,129.78	46,510.13	54,864.04	52,717.09	44,656.31	48,727.80	52,717.09	48,727.80	57,050.17
	Total Segment Capital Employed	1,43,576.65	1,34,558.93	1,34,294.96	1,43,576.65	1,34,294.96	1,40,436.78	1,46,163.96	1,36,946.87	1,36,512.63	1,46,163.94	1,36,512.63	1,42,622.91

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

NOTES

1 Statement of Assets and Liabilities is given below

Particulars	STANDALONE		CONSOLIDATED	
	As at 30th September 2019	As at 31st March 2019	As at 30th September 2019	As at 31st March 2019
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non - current assets				
(a) Property, plant and equipment	52,480.95	54,503.96	52,480.94	54,503.96
(b) Other intangible assets	4.27	7.42	4.27	7.42
(c) Right -of - Use - Asset	175.61	-	255.54	-
Goodwill on Consolidation	-	-	95.02	95.02
(d) Financial assets				
(i) Investments	12,155.45	11,063.45	11,112.81	9,774.05
(ii) Loans	1,228.98	1,168.98	1,228.98	1,168.98
(iii) Others	1,006.59	987.02	1,006.59	987.02
(e) Non Current Tax Assets (Net)	-	436.18	-	405.76
(f) Other Non Current Assets	-	181.52	0.46	263.84
(2) Current assets				
(a) Inventories	208.74	1,892.38	208.74	1,892.38
(b) Financial Assets				
(i) Investments	48,662.72	45,029.56	52,128.11	48,300.91
(ii) Loans	-	10,000.00	-	10,000.00
(iii) Trade Receivables	64,066.46	54,443.21	64,066.46	54,443.21
(iv) Cash and Cash Equivalents	828.60	4,757.39	841.99	4,776.51
(v) Other Bank Balances	450.25	80.81	450.25	80.81
(vi) Other Financial Assets	6,253.58	4,086.35	6,253.58	4,086.35
(c) Other Current Assets	15,134.76	10,949.82	15,134.75	10,949.82
Total assets	2,02,656.96	1,99,588.05	2,05,268.49	2,01,736.04
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	2,200.00	2,253.65	2,200.00	2,253.65
(b) Other equity	1,41,376.65	1,38,183.13	1,43,963.94	1,40,369.26
(c) Non Controlling Interest	-	-	3.25	3.33
LIABILITIES				
(1) Non - current liabilities				
(a) Financial liabilities				
(i) Borrowings	-	-	-	-
(b) Provisions	283.21	251.28	283.21	251.28
(c) Deferred tax liabilities (net)	10,961.06	12,257.81	10,945.16	12,215.98
(d) Other non - current liabilities	5,574.28	6,182.96	5,574.28	6,182.96
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	2,062.07	-	2,062.07
(ii) Trade Payables				
Dues to Micro & Small Enterprise	1,237.90	3,669.16	1,237.90	3,669.16
Dues to other than Micro & Small Enterprise	34,829.71	29,974.75	34,829.99	29,975.04
(iii) Other Financial Liabilities	2,976.84	2,476.46	2,976.84	2,476.53
(b) Other Current Liabilities	1,976.49	1,931.22	1,976.49	1,931.22
(c) Provisions	284.50	345.56	284.50	345.56
(d) Current Tax Liabilities	956.32	-	992.93	-
Total Equity & Liabilities	2,02,656.96	1,99,588.05	2,05,268.49	2,01,736.04

P Gupta



2 CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th SEPTEMBER 2019

Rs. In Lakhs

Particulars	STANDALONE		CONSOLIDATED	
	Period ended 30th September 2019	Period ended 30th September 2018	Period ended 30th September 2019	Period ended 30th September 2018
A. Cash Flow from Operating Activities :				
Net Profit before tax and extraordinary items	16,708.67	16,141.61	16,925.61	17,236.47
Adjustments for :	-	-	-	-
Depreciation	2,072.99	2,086.65	2,074.93	2,086.65
(Profit)/Loss on Sale of fixed assets	(0.07)	-	(0.07)	-
Interest Income, Dividend Income , Profit on Sale of Lease Rental	(2,378.12)	(2,307.80)	(2,603.10)	(2,307.80)
Interest Expenses	282.29	810.27	287.78	810.27
Operating Profit before Working Capital Changes	16,685.76	16,736.64	16,685.15	17,831.50
Adjustments for :				
Trade and other receivables	(16,301.26)	4,212.63	(16,301.26)	4,212.63
Inventories	1,683.64	617.74	1,683.64	617.74
Trade and other Payables	3,981.30	(7,695.24)	3,981.24	(7,328.53)
Cash generated from operations	6,049.44	13,871.77	6,048.77	15,333.34
Direct taxes paid (net of refunds)	(2,459.20)	(2,322.04)	(2,489.61)	(2,322.04)
Cash Flow before Extraordinary items	3,590.24	11,549.73	3,559.16	13,011.30
Extraordinary Items	-	-	-	-
Net Cash flow from Operating Activities	3,590.24	11,549.73	3,559.16	13,011.30
B. Cash Flow from Investing Activities :				
Purchase of Fixed Assets	(222.64)	(193.28)	(222.64)	(193.28)
Sale of Fixed Assets	0.26	-	0.26	-
(Purchase)/Sale in Investments (Net)	(3,156.54)	1,118.43	(3,125.61)	(343.16)
Fixed Deposit made (Net)	(376.85)	(1,295.51)	(376.85)	(1,295.51)
Refund/(Payment) of Loan (Net)	9,940.00	(15,000.00)	9,940.00	(15,000.00)
Interest Income	1,304.70	1,006.91	1,304.70	1,006.91
Net Cash Used in Investing Activities	7,488.93	(14,363.45)	7,519.86	(15,825.04)
C. Cash Flow from Financing Activities				
Proceeds/(Repayment) of Borrowings (Net)	(3,759.30)	2,031.75	(3,759.30)	2,031.75
Interest Paid	(250.81)	(830.96)	(256.30)	(830.96)
Share Buyback	(10,997.85)	-	(10,997.85)	-
Net Cash used in Financing activities	(15,007.96)	1,200.79	(15,013.45)	1,200.79
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(3,928.79)	(1,612.93)	(3,934.43)	(1,612.94)
Opening Balance of Cash & Cash Equivalents	4,757.39	3,744.72	4,776.42	3,761.41
Closing Balance of Cash & cash equivalents	828.60	2,131.79	841.99	2,148.47

- 3 The above unaudited financial results for the quarter and half year ended September 30, 2019 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the respective meetings held on November 13, 2019. The statutory auditors have carried out a limited review of these financial results.
- 4 The Standalone Cash Flow Statement for the half year ended September 30, 2018 is approved by the Board of Directors of the Company but has not been subjected to review by the Statutory Auditors.
- 5 In the previous year, the Group has opted to publish financial consolidated financial results on an annual basis. Accordingly, the Consolidated financial results for the quarter and half year ended September 30, 2018 and Cash Flow Statement for the half year ended September 30, 2018 are approved by the Board of Directors of the company but have not been subjected to review by the Statutory Auditors.
- 6 This Statement is as per Regulation 33 & Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- 7 Revenue from Operation 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.
- 8 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 six months ended September, 2019 is not material
- 9 The Company has exercised 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. The impact of this change has been recognized in tax expense in the current quarter and six months ended 30th September, 2019. This has resulted in reversal of current tax of Rs. 51.72 lakhs and deferred tax expense of Rs. 1231.67 Lakhs.
- 10 Figures for the previous period have been regrouped/rearranged, wherever considered necessary.



For and on behalf of the Board of Directors

(P. P. Gupta)
Managing DirectorPlace : Kolkata
Date : The 13th day of November 2019

Limited Review Report on Unaudited Standalone Financial Results of Techno Electric & Engineering Company Limited (Formerly Simran Wind Project Limited) for the quarter and half year ended September 30, 2019 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

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

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the statement) of Techno Electric & Engineering Company Limited (Formerly Simran Wind Project Limited) ("the Company") quarter and half year ended September 30, 2019. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("The Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the circular") and has been initialled by us for identification purpose. Attention is drawn to the fact that the comparative Standalone Cash Flow Statement for the six month ended September 30, 2018 included in the Unaudited Standalone Statement of Cash flows is approved by the Board of Directors of the Company but has not been subjected to our review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on November 13, 2019 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

NSm-e

(Navindra Kumar Surana)
Partner

Membership No. 053816
UDIN:19053816AAAACY9848

Place: Kolkata
Date : November 13, 2019

Limited Review Report on Unaudited Consolidated Financial Results of Techno Electric & Engineering Company Limited (Formerly Simran Wind Project Limited) for the quarter and half year ended September 30, 2019 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

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

1. We have reviewed the accompanying unaudited statement of consolidated financial results of **Techno Electric & Engineering Company Limited (Formerly Simran Wind Project Limited)** (hereinafter referred to as the "Parent Company") and subsidiaries (hereinafter referred to as the "Group"), and its Joint Ventures for the quarter and half year ended September 30, 2019 together with notes thereon (herein after referred to as 'the statement'), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation") read with SEBI Circular by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the circular") and has been initialed by us for identification purpose. Attention is drawn to the fact that the consolidated financial results for the quarter and half year ended September 30, 2018 as reported in these unaudited consolidated financial results and the comparative figures for cash flows for the six months ended September 30, 2018 included in the Unaudited Consolidated Statement of Cash flows 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 November 13, 2019 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making enquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the financial results of entities given below:
Subsidiaries – Techno Power Grid Company Limited, Techno Wind Power Limited, Techno Clean Energy Private Limited, Techno Green Energy Private Limited, Techno Infra Developers Private Limited and Rajgarh Agro Products Limited.

Joint Ventures – Jhajjar KT Transco Private Limited and Kohima-Mariani Transmission Limited.



5. Based on our review conducted and procedure performed as stated in para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. a) We did not review the financial information / financial results of six subsidiaries whose consolidated financial information / financial results, which have not been reviewed by their auditors, reflect total assets of Rs 3,559.18 Lakh, total revenue of Rs. 224.98 Lakh, total profit after tax of Rs. 154.38 Lakh and total comprehensive income of Rs. 154.38 Lakh (comprising loss and other comprehensive income) as considered in the statement for the six month ended September 30, 2019. These Financial Statements have been certified by the management of the respective company and provided to us by the Parent Company's Management. According to the information and explanation given to us by the Parent Company's Management, these financial information / financial results are not material to the Group. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the above subsidiary, is based solely on the financial information / financial results certified by the management.
- b) The statement also includes the Group's share of net profit of Rs. 246.76 Lakh for the period ended September 30, 2019, in respect of two joint venture, whose financial statements / financial information have not been audited by us. This financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these Joint Ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of above matters.



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


(Navindra Kumar Surana)
Partner

Membership No. 053816
UDIN: 19053816AAAACZ3751

Place: Kolkata

Date : November 13, 2019