



ENGINEERS &
CONSTRUCTORS

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

Corporate Office :

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CIN : L40108UP2005PLC094368



August 12, 2022

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. 12.08.2022

With reference to the aforementioned subject, we would like to inform you that the Board of Directors at their Meeting held today i.e. 12th August, 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 12th August, 2022 issued by the statutory auditors M/s. Singhi & Co., Chartered Accountants, for the **Quarter ended 30th June, 2022** (Copy enclosed), in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- The Board has recommended for the appointment of M/s. Walker Chandiok & Co LLP, Chartered Accountants, Firm's Registration No. 001076N/N500013, as Statutory Auditor of the Company for 5 years from the Financial Year 2022-2023 subject to approval of shareholders.

The Board Meeting commenced at 12.30 p.m. and concluded at 5.30 p.m.

Thanking you,

Yours faithfully,

For Techno Electric & Engineering Company Ltd.

(Niranjana Brahma)
Company Secretary (A-11652)


Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Techno Electric & Engineering Company Limited for the quarter ended June 30, 2022 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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Techno Electric & Engineering Company Limited (The "Company") for the quarter ended June 30, 2022 (The "Statement") 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") and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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 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 Standards on Auditing 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 the Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 as amended 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 the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The published year to date figures upto the third quarter of the previous financial year had only been reviewed and not subjected to audit.

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




Navindra Kumar Surana
Partner
Membership No. 053816
UDIN: 22053816AOWMZK9072

Place: Kolkata
Date: August 12, 2022

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Techno Electric & Engineering Company Limited for the quarter ended June 30, 2022 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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Techno Electric & Engineering Company Limited (Parent Company) and its subsidiaries (the Parent Company and its subsidiaries together referred to as "Group") for the quarter ended June 30, 2022 (The "Statement") being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (The "Regulation") and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, 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 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 Standards on Auditing 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 SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, to the extent applicable.

4. The statement includes financial results of the entities given below:
Subsidiaries - Techno Data Center Limited, Techno Wind Power Private Limited, Techno Digital Infra Private Limited, Techno Green Energy Private Limited, Techno Infra Developers Private Limited and Rajgarh Agro Products 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 recognition and measurement principles laid down in the Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 as amended 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 the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The statement includes the interim financial results/financial information of six domestic subsidiaries which have not been reviewed by their auditors, whose financial results/financial informations reflect total revenue of Rs. 0.21 Lakh, total net profit/(loss) after tax of Rs. (42.34) Lakh and total comprehensive income/(loss) of Rs. (42.34) Lakh for the quarter ended June 30, 2022. These financial informations have been approved and furnished to us by the Parent Company's Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is solely on such unaudited financial results/informations certified by the Parent Company's Management. According to the informations and explanations given to us by the Parent Company's Management, these interim financial results/informations are not material to the Group.

Our conclusion on the statement in respect of matter stated in para 6 above is not modified with respect to our reliance on the financial results/informations certified by the Parent Company's Management.

7. Attention is drawn to the fact that the figures for the quarter ended March 31, 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The published year to date figures upto the third quarter of the previous financial year had only been reviewed and not subjected to audit.

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E



Navindra Kumar Surana

Partner

Membership No. 053816

UDIN: 22053816AOWNNK8341

Place: Kolkata

Date: August 12, 2022

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

Rs in Lakhs

		Standalone				Consolidated			
		Quarter ended		Year Ended		Quarter ended		Year Ended	
		30th June	31st March	30th June	31st March	30th June	31st March	30th June	31st March
		2022	2022	2021	2022	2022	2022	2021	2022
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	17,295.67	30,755.33	18,945.39	1,07,386.66	17,295.67	30,755.33	18,945.39	1,07,386.66
II	Other Income	1,344.60	308.66	1,713.19	15,039.40	1,300.90	308.85	1,717.71	15,077.45
III	Total Income	18,640.27	31,063.99	20,658.58	1,22,426.06	18,596.57	31,064.18	20,663.10	1,22,464.11
IV	Expenses								
a)	Material, Stores & Project Expenses	9,768.28	19,177.11	11,502.13	76,709.72	9,768.28	19,177.11	11,502.13	76,709.72
b)	Changes in inventories of finished goods, Stock in trade and work in progress	406.47	4,240.28	(113.00)	(2,083.08)	406.47	4,240.28	(113.00)	(2,083.08)
c)	Employee benefit expense	861.89	829.20	825.49	3,458.14	861.89	829.20	825.49	3,458.14
d)	Finance Costs	143.15	94.86	176.13	559.37	143.15	98.26	176.13	562.77
e)	Depreciation and amortisation expense	1,021.45	1,029.85	1,027.65	4,089.66	1,030.51	1,041.01	1,036.33	4,125.91
f)	Other Expenses	1,481.08	2,588.19	1,211.07	7,057.47	1,486.48	2,608.76	1,212.06	7,081.08
	Total expenses	13,682.32	27,959.49	14,629.47	89,791.28	13,696.78	27,994.62	14,639.14	89,854.54
V	Profit / (Loss) before exceptional items and tax (III-IV)	4,957.95	3,104.50	6,029.11	32,634.78	4,899.79	3,069.56	6,023.96	32,609.57
VI	Exceptional Items	-	-	-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V+VI)	4,957.95	3,104.50	6,029.11	32,634.78	4,899.79	3,069.56	6,023.96	32,609.57
VIII	Tax Expenses								
	Current Tax	1,258.93	(79.12)	1,029.78	6,063.64	1,258.93	(111.92)	1,046.63	6,047.60
	Deferred Tax	101.61	(543.01)	439.06	536.79	85.76	(542.95)	423.39	521.27
	Mat Credit entitlement	-	-	-	-	-	15.50	-	15.50
	Total Tax expenses	1,360.54	(622.13)	1,468.84	6,600.43	1,344.69	(639.37)	1,470.02	6,584.37
IX	Profit/ (Loss) for the period (VII-VIII)	3,597.41	3,726.63	4,560.27	26,034.35	3,555.10	3,708.93	4,553.94	26,025.20
X	Share of Profit / (Loss) of JV	-	-	-	-	-	-	154.80	364.00
XI	Total Profit/ (Loss) for the period (IX+X)	3,597.41	3,726.63	4,560.27	26,034.35	3,555.10	3,708.93	4,708.74	26,389.20
XII	Other Comprehensive Income (Net of Tax) (Items that will not be reclassified to profit or Loss)	(210.46)	240.05	464.68	605.21	(210.46)	240.05	464.68	605.21
XIII	Total comprehensive income for the period (XI +XII)	3,386.95	3,966.68	5,024.95	26,639.56	3,344.64	3,948.98	5,173.42	26,994.41
XIV	Profit / (Loss) for the period attributable to :								
	Owners of the Company	-	-	-	-	3,555.15	3,709.00	4,708.78	26,389.36
	Non- controlling Interest	-	-	-	-	(0.05)	(0.07)	(0.04)	(0.16)
XV	Total Comprehensive Income for the period attributable to								
	Owners of the Company	-	-	-	-	3,344.69	3,949.05	5,173.46	26,994.57
	Non- controlling Interest	-	-	-	-	(0.05)	(0.07)	(0.04)	(0.16)
XVI	Paid-up Equity Share Capital(Face Value Rs.2/-)	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00
XVII	Other Equity (excluding Revaluation Reserve as per Balance Sheet of previous accounting year)	-	-	-	1,81,103.86	-	-	-	1,81,473.02
XVIII	Earning per share of Rs.2/- each (not annualised) Basic & Diluted (Rs.)	3.27	3.39	4.15	23.67	3.23	3.37	4.28	23.99



TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

Segment wise Revenue, Results, Assets and Liabilities for the Quarter Ended 30th June, 2022

Rs in Lakhs

		Standalone				Consolidated			
		Quarter ended			Year Ended	Quarter ended			Year Ended
		30th June	31st March	30th June	31st March	30th June	31st March	30th June	31st March
		2022	2022	2021	2022	2022	2022	2021	2022
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Segment Revenue (Net Sales & Income from operations)								
	a) EPC (Construction)	14,479.81	30,402.32	16,251.37	98,842.88	14,479.81	30,402.32	16,251.37	98,842.88
	b) Energy (Power)	3,087.50	353.01	2,713.02	8,563.22	3,087.50	353.01	2,713.02	8,563.22
	c) Corporate / Unallocable	1,072.96	308.66	1,694.19	15,019.96	1,029.26	308.85	1,698.71	15,058.01
	Total Segment Revenue	18,640.27	31,063.99	20,658.58	1,22,426.06	18,596.57	31,064.18	20,663.10	1,22,464.11
	Less : Inter- Segment Revenue	-	-	-	-	-	-	-	-
	Net Sales & Income From Operations	18,640.27	31,063.99	20,658.58	1,22,426.06	18,596.57	31,064.18	20,663.10	1,22,464.11
2	Segment Results								
	a) EPC (Construction)	2,364.82	3,958.04	3,183.07	15,264.90	2,364.82	3,958.04	3,183.07	15,264.90
	b) Energy (Power)	1,663.32	(1,067.34)	1,327.98	2,909.29	1,663.32	(1,067.34)	1,327.98	2,909.29
	c) Corporate / Unallocable	1,072.96	308.66	1,694.19	15,019.96	1,014.80	277.12	1,689.04	14,998.15
	Total	5,101.10	3,199.36	6,205.24	33,194.15	5,042.94	3,167.82	6,200.09	33,172.34
	Less:								
	Interest & Finance Charges (Net)	143.15	94.86	176.13	559.37	143.15	98.26	176.13	562.77
	Total Profit before Tax	4,957.95	3,104.50	6,029.11	32,634.78	4,899.79	3,069.56	6,023.96	32,609.57
3	Segment Assets								
	a) EPC (Construction)	95,374.48	80,367.33	67,465.45	80,367.33	95,374.48	80,367.33	67,465.45	80,367.33
	b) Energy (Power)	63,874.75	62,352.94	69,067.36	62,352.94	63,874.75	62,352.94	69,067.36	62,352.94
	c) Corporate/Unallocable	93,527.27	1,08,543.37	92,963.00	1,08,543.37	93,809.46	1,08,879.02	93,163.65	1,08,879.00
	Total Segment Assets	2,52,776.50	2,51,263.64	2,29,495.81	2,51,263.64	2,53,058.69	2,51,599.29	2,29,696.46	2,51,599.27
4	Segment Liabilities								
	a) EPC (Construction)	53,024.99	55,505.45	50,612.05	55,505.45	53,024.99	55,505.45	50,612.05	55,505.45
	b) Energy (Power)	389.87	210.64	691.13	210.64	389.87	210.64	691.13	210.64
	c) Corporate/Unallocable	12,670.83	12,243.69	12,103.37	12,243.69	12,626.11	12,210.18	12,141.36	12,210.18
	Total Segment Liabilities	66,085.69	67,959.78	63,406.55	67,959.78	66,040.97	67,926.27	63,444.54	67,926.27

- The above unaudited financial results for the quarter ended 30th June, 2022 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the respective meetings held on 12th August, 2022. The statutory auditors have carried out a limited review of these financial results.
- This Statement is as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- The figures of the last quarter for the previous year are the balancing figures between the audited figures for full previous financial year and the unaudited year to date figures upto third quarter of the previous financial year, which have been approved by Board of Directors.
- Figures for the previous period have been regrouped/rearranged, wherever considered necessary.



For and on behalf of the Board of Directors

(P. P. Gupta)

(P. P. Gupta)
Managing Director