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Email : info@technofabengineering.com
CIN : L74210DL1971PLC005712



TECHNOFAB ENGINEERING LIMITED

June 02, 2020

**The National Stock Exchange of India
Limited**
Exchange Plaza, Plot No. C-1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Symbol: TECHNOFAB

The BSE Limited
15th Floor, Phiroze Jeejeeboy Towers
Dalal Street
Mumbai – 400001
Security Code: 533216

Subject: Reply to the query with respect to Unaudited Financial Results for the quarter and nine months ended 31 December 2019

Dear Sir/Madam,

In response to the query received from NSE, it is to mention that the Company has only one segment of EPC business. We are hereby submitting revised financials for the quarter and nine month ended 31 December 2019.

You are requested to take note of the same in your records for further dissemination.

Yours Faithfully
For Technofab Engineering Limited

Suman Kumar Verma
Company Secretary



CORPORATE, ENGINEERING & PROJECTS OFFICE
Plot No. 5, Sector 27C, Mathura Road
Faridabad- 121 003 (NCR), Haryana

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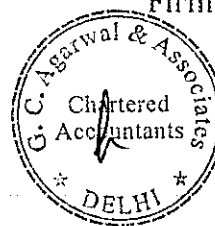


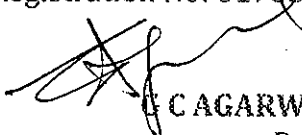
Auditor's Review Report on Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
TECHNOFAB ENGINEERING LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of TECHNOFAB ENGINEERING LIMITED ('the Company') for the quarter ended 31st December 2019 and year to date from 1st April, 2019 to 31st December 2019 ('the statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations).
2. The preparation of the statement 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 rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G C AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No: 017851N




G C AGARWAL
Prop.
M.No.083820

Place: Faridabad
Date: 27.02.2020

UDIN : 20083820AAAAAL2056

TECHNOFAB ENGINEERING LIMITED

Registered Office : 913, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110 019, India

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CIN : L74210DL1971PLC005712

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2019


(Rs. in Lakhs)

	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31 Dec'19	30 Sep'19	31 Dec'18	31 Dec'19	31 Dec'18	31 Mar'19
		Unaudited			Unaudited		Audited
I	Revenue from Operations	1717.94	1964.11	8657.99	5152.58	29867.45	37036.85
II	Other Income	68.81	80.77	17.75	150.77	427.66	327.48
III	Total Revenue (I + II)	1786.75	2044.88	8675.74	5303.36	30295.11	37364.33
IV	Expenses:						
	a) Cost of materials consumed	1388.45	988.38	5256.09	4173.10	19307.35	23340.43
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(55.81)	47.15	(124.52)	190.83	(522.84)	2459.65
	c) Expenditure on contracts	319.91	422.94	1076.82	1318.71	3536.81	4442.82
	d) Employee benefit expenses	681.45	817.23	1134.85	2579.11	3346.46	4561.23
	e) Finance costs	386.52	706.17	837.18	1975.40	2164.47	2987.40
	f) Depreciation and amortization expenses	211.60	213.64	110.56	642.04	317.65	429.46
	g) Other expenses	169.64	109.78	415.44	569.01	1230.26	3560.02
	Total expenses	3101.76	3305.29	8706.42	11448.20	29380.16	41781.01
V	Profit / (Loss) before exceptional items and tax (III - IV)	(1315.01)	(1260.41)	(30.68)	(6144.84)	914.95	(4416.68)
VI	Exceptional items	3626.60	298.35	0.00	6757.15	0.00	0.00
VII	Profit / (Loss) before tax (V - VI)	(4941.61)	(1558.76)	(30.68)	(12901.99)	914.95	(4416.68)
VIII	Tax expenses:						
	(1) Current tax	0.00	0.00	0.00	0.00	320.00	0.00
	(2) Deferred tax	(461.99)	(515.22)	(0.87)	(1658.13)	2.59	(1491.69)
	(3) Tax Adjustments for earlier years	14.00	0.27	0.21	22.64	0.21	(9.50)
	Total Tax Expenses	(447.99)	(514.95)	(0.66)	(1635.49)	322.80	(1501.19)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(4493.62)	(1043.81)	(30.02)	(11266.50)	592.15	(2915.49)
X	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XI	Tax expenses of discontinuing operations	-	-	-	-	-	-
XII	Profit / (Loss) from discontinuing operations (after tax) (X - XI)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX + XII)	(4493.62)	(1043.81)	(30.02)	(11266.50)	592.15	(2915.49)
XIV	Other Comprehensive Income						
	a. Items that will not be reclassified to Profit or Loss	0.00	-	6.06	-	18.19	15.72
	b. Tax relating to items that will not be reclassified to profit or loss	0.00	-	(2.12)	-	(6.36)	(5.49)
	c. Items that will be reclassified to Profit or Loss	(0.24)	(0.53)	(0.59)	(0.26)	(3.26)	(3.36)
	d. Tax relating to items that will be reclassified to profit or loss	0.08	0.19	0.21	0.09	1.14	1.18
	Total other comprehensive income (XIV)	(0.16)	(0.34)	3.56	(0.17)	9.71	8.04
XV	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(4493.78)	(1044.15)	(26.45)	(11266.67)	601.87	(2907.45)
XVI	Details of Equity Share Capital (Paid up Equity Share Capital) (Face Value of Rs. 10/- per Share)	1049.00	1049.00	1049.00	1049.00	1049.00	1049.00
XVII	Earnings per equity share (for continuing operations):						
	(1) Basic	(42.84)	(9.95)	(0.29)	(107.40)	5.64	(27.79)
	(2) Diluted	(42.84)	(9.95)	(0.29)	(107.40)	5.64	(27.79)
XVIII	Earnings per equity share (for discontinuing operations):						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XIX	Earnings per equity share:						
	(1) Basic	(42.84)	(9.95)	(0.29)	(107.40)	5.64	(27.79)
	(2) Diluted	(42.84)	(9.95)	(0.29)	(107.40)	5.64	(27.79)

Notes:

- 1 The above results were placed before and reviewed by the Audit Committee at its meeting held on 27th February, 2020 and subsequently approved by the Board of Directors at its meeting held on the same date.
- 2 The statement has been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company has only one Primary Segment i.e. Engineering, Procurement and Construction. Hence, there is no other reportable segment.
- 4 Effective April 1, 2019, the Company has adopted Ind AS 116 "leases" using the modified retrospective method. The adoption of this standard increased depreciation expenses and interest expenses by Rs. 322.03 Lakhs and Rs.108.49 Lakhs and decreased rent expenses by Rs.384.30 Lakhs.
- 5 The Statutory Auditors have carried out Limited Review of the financial results of the Company under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have expressed an unmodified report of the above results.
- 6 The figures of the previous period have been regrouped / rearranged wherever necessary.
- 7 Exceptional items is BG Invoked Rs.2,832.20 Lakhs by RECPDCL Srinagar, Rs.298.35 Lakhs by RINL Vizag (AP) and Rs.3,626.60 Lakhs by Gammon Engineers and Contractors Pvt. Ltd.

For Technofab Engineering Ltd.



Arjun Gupta

Chairman & Managing Director

DIN No:00012092

Place : Faridabad

Date : 27/02/2020



Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
TECHNOFAB ENGINEERING LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of TECHNOFAB ENGINEERING LIMITED ('the Parent Company') and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") for the quarter ended 31st December 2019 and year to date from 1st April, 2019 to 31st December 2019 ('the statement') attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended.
2. The preparation of the statement 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 rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, read with the circular is the responsibility of the Parent Company's Management and has been approved by the Parent's Board of Directors. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

We have also performed the procedures in accordance with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Security and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the result of:
Subsidiaries:
Arihant Flour Mills Private Limited
Woodlands Investments Private Limited
Rivu Infrastructural Developers Private Limited



5. The accompanying statement includes interim financial results and other financial information of 3 Subsidiaries which reflects total revenue of Rs. 1,66,65,852/- and Rs. 4,97,77,874/-, net profit after tax of Rs. 2,07,22,944/- and Rs. 4,40,05,747/- and total comprehensive income of Rs. 2,07,22,944/- and Rs. 4,40,05,747/- for the quarter ended 31st December 2019 and for period from 1st April, 2019 to 31st December 2019 respectively, which are certified by management. According to the information and explanation given to us by the management, these interim financial results and other financial information are not material to the group. Our conclusion on the statement is not modified in respect of the above matter.
6. Based on our review conducted as above and procedures as performed as stated in Paragraph 3, and based on the consideration of matters referred to in Paragraph 5 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 applicable Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G C AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No: 017851N



G C AGARWAL
Prop.
M.No.083820

Place: Faridabad
Date: 27.02.2020

UDIN: 20083820AAAAAM9787

TECHNOFAB ENGINEERING LIMITED

Registered Office : 913, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110 019, India

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E-mail: info@technofabengineering.com, Website: www.technofabengineering.com

CIN : L74210DL1971PLC005712

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2019

	Particulars	(Rs. in Lakhs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31 Dec'19	30 Sep'19	31 Dec'18	31 Dec'19	31 Dec'18	31 Mar'19
		Unaudited			Unaudited		Audited
I	Revenue from Operations	1717.94	1964.11	8657.99	5152.58	29867.45	37036.85
II	Other Income	68.81	80.77	17.75	150.77	427.66	334.98
III	Total Revenue (I + II)	1786.75	2044.88	8675.74	5303.35	30295.11	37371.83
IV	Expenses:						
	a) Cost of materials consumed	1388.20	988.38	5256.08	4172.85	19307.35	23498.89
	b) Changes in inventories of finished goods, work-in	(55.81)	47.15	(124.52)	190.83	(522.84)	2301.19
	c) Expenditure on contracts	319.91	422.94	1076.82	1318.71	3536.81	4442.81
	d) Employee benefit expenses	689.75	826.16	1144.84	2605.77	3376.74	4601.59
	e) Finance costs	261.53	651.65	862.72	1776.43	2206.19	3012.62
	f) Depreciation and amortization expenses	106.14	108.19	112.64	325.65	323.91	437.80
	g) Other expenses	172.23	110.99	268.30	574.42	828.32	3052.64
	Total expenses	2881.94	3155.44	8596.88	10964.67	29056.48	41347.54
V	Profit / (Loss) before exceptional items and tax (III - IV)	(1095.19)	(1110.57)	78.86	(5661.32)	1238.63	(3975.71)
VI	Exceptional items	3626.60	298.35	0.00	6757.15	0.00	0.00
VII	Profit / (Loss) before tax (V - VI)	(4721.79)	(1408.92)	78.86	(12418.47)	1238.63	(3975.71)
VIII	Tax expenses:						
	(1) Current tax	0.00	0.00	0.00	-	320.00	87.65
	(2) Deferred tax	(462.52)	(517.46)	(0.87)	(1660.89)	2.62	(1491.65)
	(3) Tax Adjustments for earlier years	14.00	0.27	3.63	22.64	3.63	(6.81)
	Total Tax Expenses	(448.51)	(517.19)	2.77	(1638.24)	326.25	(1410.81)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(4273.28)	(891.72)	76.09	(10780.23)	912.38	(2564.90)
X	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XI	Tax expenses of discontinuing operations	-	-	-	-	-	-
XII	Profit / (Loss) from discontinuing operations (after tax) (X - XI)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX + XII)	(4273.28)	(891.72)	76.09	(10780.23)	912.38	(2564.90)
XIV	Other Comprehensive Income						
	a. Items that will not be reclassified to Profit or Loss	0.00	-	6.06	-	18.19	15.72
	b. Tax relating to items that will not be reclassified to profit or loss	0.00	-	(2.12)	-	(6.36)	(5.49)
	c. Items that will be reclassified to Profit or Loss	(0.24)	(0.53)	(0.59)	(0.26)	(3.26)	(3.36)
	d. Tax relating to items that will be reclassified to profit or loss	0.08	0.19	0.21	0.09	1.14	1.18
	Total other comprehensive income (XIV)	(0.16)	(0.34)	3.56	(0.17)	9.71	8.04
XV	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(4273.43)	(892.06)	79.65	(10780.39)	922.09	(2556.86)
XVI	Details of Equity Share Capital (Paid up Equity Share Capital) (Face Value of Rs. 10/- per Share)	1049.00	1049.00	1049.00	1049.00	1049.00	1049.00
XVII	Earnings per equity share (for continuing operations):						
	(1) Basic	(40.74)	(8.50)	0.73	(102.77)	8.70	(24.45)
	(2) Diluted	(40.74)	(8.50)	0.73	(102.77)	8.70	(24.45)
XVIII	Earnings per equity share (for discontinuing operations):						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XIX	Earnings per equity share:						
	(1) Basic	(40.74)	(8.50)	0.73	(102.77)	8.70	(24.45)
	(2) Diluted	(40.74)	(8.50)	0.73	(102.77)	8.70	(24.45)

Notes:

- 1 The above results were placed before and reviewed by the Audit Committee at its meeting held on 27th February, 2020 and subsequently approved by the Board of Directors at its meeting held on the same date.
- 2 The statement has been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company has only one Primary Segment i.e. Engineering, Procurement and Construction. Hence, there is no other reportable segment.
- 4 The Statutory Auditors have carried out Limited Review of the financial results of the Company under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have expressed an unmodified report of the above results.
- 5 The Consolidated Financial Results include the Financial Result of the following Subsidiary, Arihant Flour Mills Pvt. Ltd., Rivu Infrastructural Developers Pvt. Ltd. & Woodland Instruments Pvt. Ltd.
- 6 The figures of the previous period have been regrouped / rearranged wherever necessary.
- 7 Exceptional items is BG Invoked Rs.2,832.20 Lakhs by RECPDCL Srinagar, Rs.298.35 Lakhs by RINL Vizag (AP) and Rs.3,626.60 Lakhs by Gammon Engineers and Contractors Pvt. Ltd.

For Technofab Engineering Ltd.



Arjun Gupta

Chairman & Managing Director

DIN : 00012092

Place : Faridabad

Date : 27/02/2020

