

REGISTERED OFFICE  
913, Hemkunt Chambers, 89 Nehru Place  
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Tel : +91-11-26411931, 26415961  
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Email : info@technofabengineering.com  
CIN : L74210DL1971PLC005712



TECHNOFAB  
ENGINEERING LIMITED

March 31, 2021

**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**  
15<sup>th</sup> Floor, Phiroze Jeejeeboy Towers  
Dalal Street  
Mumbai – 400001  
Security Code: 533216

**Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

This has reference to the announcement made on 26 March 2021 with respect to quick result for the quarter and half year ended 30 September 2020. In this connection, it was discovered after checking on the Stock Exchange's Portal that this the last two pages of Limited Review Report of Consolidated Financial Results for the quarter ended 30 September 2020 were missing. In view of the same, the revised attachment with the two missing pages are being uploaded again.

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**  
**M. No. F7409**

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# TECHNOFAB ENGINEERING LIMITED

March 26, 2021

**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**  
15<sup>th</sup> Floor, Phiroze Jeejeeboy Towers  
Dalal Street  
Mumbai – 400001  
Security Code: 533216

**Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

This is to inform that the Board of Directors of the Company at their meeting held today viz. Friday, the 26<sup>th</sup> March 2021 has approved inter alia Standalone un-audited Financial Results for the quarter and half year ended 30 September 2020 along with the Limited Review Report by the Auditors of the Company.

Further, please note that the said Financial Results are also being published in the news papers in terms of Regulation 47 of the Listing Regulations in accordance with the format prescribed by SEBI vide its circular bearing no. CIR/CFD/CMD/15/2015 dated 30 November 2015.

The meeting of Board of Directors commenced at 4:30 PM and concluded at 6:20 PM.

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  
M. No. F7409



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CIN : L74210DL1971PLC005712

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs)

	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30 Sep'20	30 June'20	30 Sep'19	30 Sep'20	30 Sep'19	31 Mar'20
		Unaudited			Unaudited		Audited
I	Revenue from Operations	229.97	155.10	1964.11	385.07	3434.64	5653.95
II	Other Income	23.92	74.16	195.98	98.08	216.69	535.96
III	Total Revenue (I + II)	253.89	229.26	2160.09	483.15	3651.33	6189.91
IV	Expenses:						
	a) Cost of materials consumed	336.59	366.20	988.38	702.79	2784.65	4991.01
	b) Changes in inventories of finished goods, work-in progress and stock-in-trade	1.48	108.89	47.15	110.37	246.64	481.27
	c) Expenditure on contracts	66.12	111.77	422.94	177.89	998.80	2222.34
	d) Employee benefit expenses	225.88	334.67	817.23	560.55	1897.66	3235.36
	e) Finance costs	192.32	668.44	821.38	860.76	1723.60	3314.29
	f) Depreciation and amortization expenses	78.17	84.40	213.64	162.57	430.44	677.79
	g) Other expenses	274.15	1996.36	109.78	2270.51	399.37	894.26
	Total expenses	1174.71	3670.73	3420.50	4845.44	8481.16	15816.32
V	Profit / (Loss) before exceptional items and tax (III - IV)	(920.82)	(3441.47)	(1260.41)	(4362.29)	(4829.83)	(9626.41)
VI	Exceptional items	1492.20	2224.74	298.35	3716.94	3130.55	12968.14
VII	Profit / (Loss) before tax (V - VI)	(2413.02)	(5666.21)	(1558.76)	(8079.23)	(7960.38)	(22594.55)
VIII	Tax expenses:						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	(515.22)	0.00	(1196.14)	1245.50
	(3) Tax Adjustments for earlier years	5.27	0.22	0.27	5.49	8.64	213.95
	Total Tax Expenses	5.27	0.22	(514.95)	5.49	-1187.50	1459.45
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(2418.29)	(5666.43)	(1043.81)	(8084.72)	(6772.88)	(24054.00)
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)	(2418.29)	(5666.43)	(1043.81)	(8084.72)	(6772.88)	(24054.00)
XIV	Other Comprehensive Income						
	a. Items that will not be reclassified to Profit or Loss	(2.73)	(2.72)	0.00	(5.45)	0.00	(10.90)
	b. Tax relating to items that will not be reclassified to profit or loss	-	-	0.00	-	0.00	0.00
	c. Items that will be reclassified to Profit or Loss	(0.05)	0.28	(0.53)	0.23	(0.02)	(1.17)
	d. Tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.19	0.00	0.01	0.00
	Total other comprehensive income (XIV)	(2.78)	(2.44)	(0.34)	(5.22)	(0.01)	(12.07)
XV	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(2421.07)	(5668.87)	(1044.15)	(8089.94)	(6772.89)	(24066.07)
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	(23.05)	(54.02)	(9.95)	(77.07)	(64.57)	(229.30)
	(2) Diluted	(23.05)	(54.02)	(9.95)	(77.07)	(64.57)	(229.30)
XVIII	Earnings per equity share (for discontinuing operations):						
	(1) Basic	(23.05)	(54.02)	(9.95)	(77.07)	(64.57)	(229.30)
	(2) Diluted	(23.05)	(54.02)	(9.95)	(77.07)	(64.57)	(229.30)
XIX	Earnings per equity share:						
	(1) Basic	(23.05)	(54.02)	(9.95)	(77.07)	(64.57)	(229.30)
	(2) Diluted	(23.05)	(54.02)	(9.95)	(77.07)	(64.57)	(229.30)



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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2020

(Rs. in Lakhs)

	Unaudited As at 30th Sep, 2020	Audited As at 31st Mar, 2020
<b>ASSETS</b>		
<b>Non-Current Assets</b>	4406.35	4798.06
(a) Property, Plant and Equipment	53.64	54.10
(b) Investment in Property	10.57	14.16
(c) Other intangible assets		
(d) Financial Assets	1070.15	1069.91
(i) Investments	172.09	169.69
(ii) Loans	0.20	0.20
(iii) Other financial assets	26.50	40.00
(e) Other non-current assets	5739.50	6146.12
<b>Total Non-Current Assets</b>		
<b>Current Assets</b>	901.17	1155.92
(a) Inventories	0.00	0.00
(b) Financial Assets	30922.75	33186.21
(i) Investments	563.90	427.32
(ii) Trade Receivables	3.31	444.80
(iii) Cash and Cash Equivalents	23.21	27.72
(iv) Other Bank balances other than (iii) above	27.66	111.54
(v) Other Financial Assets	5440.47	6265.65
(c) Current Tax Assets (Net)	37882.47	41619.16
(d) Other Current Assets		
<b>Total Current Assets</b>		
<b>TOTAL ASSETS</b>	43621.97	47765.28
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>	1049.00	1049.00
(a) Equity Share Capital	(8571.29)	(481.35)
(b) Other Equity	(7522.29)	567.65
<b>Total Equity</b>		
<b>Non-Current Liabilities</b>	1363.07	1286.64
(a) Financial Liabilities	133.15	156.40
(i) Borrowings	4111.55	4093.67
(b) Provisions	5607.77	5536.71
(c) Other non Current Liabilities		
<b>Total Non-Current Liabilities</b>		
<b>Current Liabilities</b>	32774.48	29060.54
(a) Financial Liabilities	47.14	56.19
(i) Borrowings	8474.38	8351.45
(ii) Trade Payables	3.31	3.31
Dues to Micro and Small Enterprises		
Dues to Others		
(iii) Other Financial Liabilities	4189.35	4141.60
(b) Current tax Liabilities	47.83	47.83
(c) Other Current Liabilities	45536.49	41660.92
(d) Provisions		
<b>Total Current Liabilities</b>		
<b>Total Liabilities</b>	51144.26	47197.63
<b>TOTAL EQUITY AND LIABILITIES</b>	43621.97	47765.28



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## STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

Particulars	(Rs. in Lakhs)	
	Half Year Ended	Half Year Ended
	30-Sep-20	30-Sep-19
	Unaudited	Unaudited
<b>(A) CASH FLOW OPERATING ACTIVITIES</b>		
Net Profit Before Tax and Extraordinary Item	(8,079.23)	(7,960.38)
Adjustment for :		
Depreciation	162.57	430.44
Interest Expenses	603.81	807.90
Interest Income	45.36	134.72
Loss on Sale of Property, Plant and Equipments (Net)	191.81	58.79
Dividend Income	(0.02)	(0.21)
Bad debts	(1,879.23)	(65.95)
Interest Income on fair valuation of Security Deposit	-	(0.77)
<b>Operating Profit before Working Capital Changes</b>	<b>(8,954.93)</b>	<b>(6,595.46)</b>
Working capital adjustments (Increase)/Decrease for :		
Trade receivables	4,142.69	4,505.95
Loans and Advances and other assets	1,282.30	495.27
Inventories	254.74	799.64
Trade and Other payables	151.03	(2,815.36)
<b>Cash Generated from Operation</b>	<b>(3,124.17)</b>	<b>(3,609.96)</b>
Direct Taxes Paid	78.38	(112.55)
<b>Net Cash Flow from Operating Activities (A)</b>	<b>(3,045.79)</b>	<b>(3,722.51)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets (included Free Hold Assets)	-	(1,611.87)
Sale of Fixed Assets	41.38	85.53
Interest Income	(45.36)	-
Sale / (Purchase) of Investments (Net)	(0.23)	10.54
Dividend Received	0.02	0.21
<b>Net Cash from (-used) in Investing Activities (B)</b>	<b>(4.19)</b>	<b>(1,515.59)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(603.81)	(941.85)
Proceeds / (Repayment) from / of Long term Borrowings (Net)	76.43	(56.73)
Proceeds / (Repayment) from / of Short term Borrowings (Net)	(3.00)	6,450.71
Increase in Borrowings due to Invocation of Bank Guarantees	3,716.94	-
<b>Net Cash Flow From Financing Activities (C)</b>	<b>3,186.56</b>	<b>5,452.13</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>136.58</b>	<b>214.03</b>
<b>Cash &amp; Cash Equivalents (Opening Balance)</b>	<b>427.32</b>	<b>204.05</b>
<b>Cash &amp; Cash Equivalents (Closing Balance)</b>	<b>563.90</b>	<b>418.08</b>





**Notes:**

- 1 The aforesaid results were placed before and reviewed by the Audit Committee at its meeting held on 26th March, 2021 and subsequently approved by the Board of Directors at its meeting held on the same date.
- 2 The Company has only one Primary Segment i.e.Engineering,Procurement and Contracting.Hence,there is no reportable segment.
- 3 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.
- 4 Interest in respect of Bank Loan with various banks amounting to Rs.2195.24 lakhs for the period starting from July-2019 to Sept 2020 (Rs.915.28 lakhs for the period from Jul 2020 to Sept 2020) was not charged by bank.
- 5 The Company was unable to complete various projects in time, performance bank guarantees of the Company were also invoked by other parties, and non-recovery of its funds due to various reasons and hence defaulted on repayment of dues to lenders, consequently the lenders have classified the loan balances of the Company as non-performing assets.
- 6 The Company has incurred significant losses during the period. The network of the company has eroded. The Company has delayed/defaulted in payment of loans and interest and loan accounts have been classified as non-performing assets by banks. Due to fund constraints and other reasons the company has not been able to complete projects as expected, resulting to invocation of bank guarantees/performance guarantees. Notwithstanding the above, the Standalone financial statements of the Company have been prepared on going concern basis as management believes that the Company would be able to ultimately establish profitable operations, meet its commitments and reduce debt.
- 7 A loss shown in the exceptional items that relates to an unusual event that does not happen regularly. The company suffered a ₹ 1492.20 Lakhs exceptional loss due to the Bank Guarantee invoked.
- 8 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.



For Technofab Engineering Ltd.

Arjun Gupta  
Chairman & Managing Director  
DIN No:00012092

Place : Faridabad  
Date : 26-03-2021

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## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 Sep'20	30 June'20	30 Sep'19	30 Sep'20	30 Sep'19	31 Mar'20
		Unaudited			Unaudited		Audited
I	Revenue from Operations	229.97	155.10	1964.11	385.07	3434.64	5653.95
II	Other Income	23.92	74.16	195.98	98.08	216.69	542.89
III	Total Revenue (I + II)	253.89	229.26	2160.09	483.15	3651.32	6196.84
IV	Expenses:						
	a) Cost of materials consumed	336.59	366.20	988.38	702.79	2784.65	4991.01
	b) Changes in inventories of finished goods, work-in	1.48	108.89	47.15	110.37	246.64	481.27
	c) Expenditure on contracts	66.12	111.77	422.94	177.89	998.80	1930.63
	d) Employee benefit expenses	225.91	334.67	826.16	560.58	1916.03	3256.52
	e) Finance costs	118.24	698.19	766.86	816.43	1649.62	3334.07
	f) Depreciation and amortization expenses	78.99	86.07	108.19	165.06	219.51	685.27
	g) Other expenses	417.01	1956.27	110.99	2373.28	402.20	910.27
	Total expenses	1244.34	3662.06	3270.65	4906.40	8217.45	15589.04
V	Profit / (Loss) before exceptional items and tax (III - IV)	(990.45)	(3432.80)	(1110.57)	(4423.25)	(4566.12)	(9392.20)
VI	Exceptional items	1492.20	2224.74	298.35	3716.94	3130.55	12968.14
VII	Profit / (Loss) before tax (V - VI)	(2482.65)	(5657.54)	(1408.92)	(8140.19)	(7696.67)	(22360.34)
VIII	Tax expenses:						
	(1) Current tax	-	-	-	-	-	47.40
	(2) Deferred tax	(0.48)	0.01	(517.46)	(0.47)	(1198.37)	1245.55
	(3) Tax Adjustments for earlier years	5.27	0.22	0.27	5.49	8.64	214.41
	Total Tax Expenses	4.79	0.23	(517.19)	5.02	(1189.73)	1507.36
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(2487.44)	(5657.77)	(891.72)	(8145.21)	(6506.94)	(23867.70)
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)	(2487.44)	(5657.77)	(891.72)	(8145.21)	(6506.94)	(23867.70)
XIV	Other Comprehensive Income						
	a. Items that will not be reclassified to Profit or Loss	(2.73)	(2.72)	-	(5.45)	-	(10.90)
	b. Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.00
	c. Items that will be reclassified to Profit or Loss	(0.05)	0.28	(0.53)	0.23	(0.02)	(1.17)
	d. Tax relating to items that will be reclassified to profit or loss	-	-	0.19	-	0.01	-
	Total other comprehensive income (XIV)	(2.78)	(2.44)	(0.34)	(5.22)	(0.01)	(12.07)
XV	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(2490.22)	(5660.21)	(892.06)	(8150.43)	(6506.95)	(23879.77)
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	(23.71)	(53.93)	(8.50)	(77.65)	(62.03)	(227.53)
	(2) Diluted	(23.71)	(53.93)	(8.50)	(77.65)	(62.03)	(227.53)
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	(23.71)	(53.93)	(8.50)	(77.65)	(62.03)	(227.53)
	(2) Diluted	(23.71)	(53.93)	(8.50)	(77.65)	(62.03)	(227.53)



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## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2020

(Rs. in Lakhs)

	Unaudited As at 30th Sep, 2020	Audited As ar 31st Mar, 2020
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	4406.42	5764.70
(b) Investment in Property	53.64	54.10
(c) Goodwill	565.01	565.01
(d) Other intangible assets	10.57	14.16
(e) Financial Assets		
(i) Investments	1.68	1.44
(ii) Loans	172.09	169.69
(iii) Other financial assets	0.20	0.19
(f) Other non-current assets	26.50	40.00
(g) Deferred tax assets (net)	-0.01	-0.48
<b>Total Non-Current Assets</b>	<b>5236.09</b>	<b>6608.82</b>
<b>Current Assets</b>		
(a) Inventories	901.18	1155.92
(b) Financial Assets	-	0.00
(i) Investments	30922.75	33186.21
(ii) Trade Receivables	582.14	439.48
(iii) Cash and Cash Equivalents	3.31	444.80
(iv) Other Bank balances other than (iii) above	108.46	105.15
(v) Other Financial Assets	42.73	90.94
(c) Current Tax Assets (Net)	5453.46	6272.21
(d) Other Current Assets	38014.02	41694.71
<b>Total Current Assets</b>	<b>43250.11</b>	<b>48303.53</b>
<b>TOTAL ASSETS</b>	<b>43250.11</b>	<b>48303.53</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
(a) Equity Share Capital	1049.00	1049.00
(b) Other Equity	(7,378.40)	772.03
<b>Total Equity</b>	<b>(6,329.40)</b>	<b>1821.03</b>
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	0.00	10.76
(ii) Other Financial Liabilities	0.00	0.00
(b) Provisions	133.15	156.40
(c) Other non Current Liabilities	4111.55	4093.67
<b>Total Non-Current Liabilities</b>	<b>4244.70</b>	<b>4260.83</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	32774.48	29820.53
(ii) Trade Payables		
Dues to Micro and Small Enterprises	47.14	56.19
Dues to Others	8474.38	8351.46
(iii) Other Financial Liabilities	3.31	3.31
(b) Other Current Liabilities	3987.68	3942.35
(c) Provisions	47.83	47.83
<b>Total Current Liabilities</b>	<b>45334.81</b>	<b>42221.67</b>
<b>Total Liabilities</b>	<b>49579.51</b>	<b>46482.50</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>43250.11</b>	<b>48303.53</b>



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# TECHNOFAB ENGINEERING LIMITED

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E-mail: info@technofabengineering.com, Website: www.technofabengineering.com  
CIN : L74210DL1971PLC005712

## CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs)		
Particulars	Half Year Ended	Half Year Ended
	30-Sep-20	30-Sep-19
	Unaudited	Unaudited
<b>(A) CASH FLOW OPERATING ACTIVITIES</b>		
Net Profit Before Tax and Extraordinary Item	(8,140.19)	(7,696.67)
Adjustment for :		
Depreciation	165.06	219.51
Interest Expenses	552.64	733.16
Interest Income	45.36	134.72
Loss on Sale of Property, Plant and Equipments (Net)	255.89	58.79
Dividend Income	(0.02)	(0.21)
Bad debts	(1,879.23)	(65.95)
Interest Income on fair valuation of Security Deposit	-	(0.77)
<b>Operating Profit before Working Capital Changes</b>	<b>(9,000.48)</b>	<b>(6,617.42)</b>
Working capital adjustments (Increase)/Decrease for :		
Trade receivables	4,142.69	4,505.95
Loans and Advances and other assets	1,268.04	495.54
Inventories	254.74	799.64
Trade and Other payables	148.60	(4,429.92)
<b>Cash Generated from Operation</b>	<b>(3,186.42)</b>	<b>(5,246.23)</b>
Direct Taxes Paid	42.72	(145.66)
<b>Net Cash Flow from Operating Activities</b>	<b>(A) (3,143.70)</b>	<b>(5,391.89)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	941.38	85.53
Interest Income	(45.36)	(134.72)
Sale / (Purchase) of Investments (Net)	(0.23)	10.54
Dividend Received	0.02	0.21
<b>Net Cash from (-used) in Investing Activities</b>	<b>(B) 895.81</b>	<b>(38.43)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(552.64)	(867.11)
Proceeds / (Repayment) from / of Long term Borrowings (Net)	(10.76)	(81.01)
Proceeds / (Repayment) from / of Short term Borrowings (Net)	(762.98)	6,450.71
Increase in Borrowings due to Invocation of Bank Guarantees	3,716.94	
<b>Net Cash Flow From Financing Activities</b>	<b>(C) 2,390.55</b>	<b>5,502.59</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>(A+B+C) 142.66</b>	<b>72.27</b>
<b>Cash &amp; Cash Equivalents (Opening Balance)</b>	<b>439.48</b>	<b>214.34</b>
<b>Cash &amp; Cash Equivalents (Closing Balance)</b>	<b>582.14</b>	<b>286.61</b>



**Notes:**

- 1 The aforesaid results were placed before and reviewed by the Audit Committee at its meeting held on 26th March, 2021 and subsequently approved by the Board of Directors at its meeting held on the same date.
- 2 The Company has only one Primary Segment i.e.Engineering,Procurement and Contracting.Hence,there is no reportable segment.
- 3 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.
- 4 Interest in respect of Bank Loan with various banks amounting to Rs.2195.24 lakhs for the period starting from July-2019 to Sept 2020 (Rs.915.28 lakhs for the period from Jul 2020 to Sept 2020) was not charged by bank.
- 5 The Company was unable to complete various projects in time, performance bank guarantees of the Company were also invoked by other parties, and non-recovery of its funds due to various reasons and hence defaulted on repayment of dues to lenders, consequently the lenders have classified the loan balances of the Company as non-performing assets.
- 6 The Company has incurred significant losses during the period. The networth of the company has eroded. The Company has delayed/defaulted in payment of loans and interest and loan accounts have been classified as non-performing assets by banks. Due to fund constraints and other reasons the company has not been able to complete projects as
- 7 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 8 A loss shown in the exceptional items that relates to an unusual event that does not happen regularly. The company suffered a ₹ 1492.20 Lakhs exceptional loss due to the Bank Guarantee invoked.
- 9 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.



For Technofab Engineering Ltd.

Arjun Gupta  
Chairman & Managing Director  
DIN : 00012092

Place : Faridabad  
Date : 26-03-2021



**G.C.AGARWAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS

240, Ghalib Apartments,  
Parwana Road,  
Pitampura, Delhi-110034  
Phone : 9873342220  
E-mail : ca\_gca@yahoo.co.in

**Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the quarter and half year ended on 30<sup>th</sup> September 2020.**

To  
The Board of Directors of  
TECHNOFAB ENGINEERING LIMITED

**Qualified Opinion**

We have reviewed the accompanying statement of unaudited standalone financial results of Technofab Engineering Limited ('the Company') for the quarter and half year ended as on 30<sup>th</sup> September, 2020 ('the statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended ("the Listing Regulations").

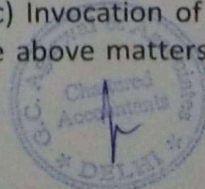
In our opinion based on review conducted by us and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. except for the effects / possible effects of the matters referred to in Basis of Qualified Opinion paragraph below gives a true and fair view in conformity with the applicable Ind AS and other accounting principles generally accepted in India, of the net loss and total comprehensive loss and other financial information of the Company for the quarter and half year ended 30<sup>th</sup> September 2020:

**Basis of Qualified Opinion**

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" 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 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.

We draw your attention to Note No. 5 & 6 to the standalone financial results with regard to multiple significant uncertainties faced by the Company such as (a) Non availability of funds from banks and also declaration of loans as NPA (b) Poor recovery from debtors (c) Invocation of performance guarantees / bank guarantees (d) Litigation with debtors. The impact of the above matters, if any, on the standalone financial statements is presently not ascertainable.





### Material Uncertainty Related to Going Concern

We draw attention to Note No. 5 & 6 to the standalone financial results, which states that the company has significant accumulated losses at the quarter and half year ended September 30, 2020 and has defaulted in repayment of loan and interest payments. Due to fund constraints and other reasons the company has not been able to complete projects as expected, resulting in invocation of bank guarantees/performance guarantees. These events or conditions, along with other matters, indicates that a material uncertainty exist that may cast significant doubt on the Company's ability to continue as a going concern if the company is not able to raise funds, renegotiate/restructure liabilities.

### Management's Responsibilities for the Statement

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 Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with regulation 33 of the listing regulations is the responsibility of the Company's management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on the statement based on our review.

### Other Matters

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 polices has not disclosed the information required to be disclosed in terms of the listing regulations, 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



A handwritten signature in blue ink, appearing to be "G.C. Agarwal", written over the firm's name and registration number.

**G.C. Agarwal**  
Proprietor  
M.No. 083820

UDIN: 21083820AAAAAW2219

Place: New Delhi  
Date: 26.03.2021



**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the quarter and half year ended as on 30<sup>th</sup> September, 2020**

To  
The Board of Directors of  
**TECHNOFAB ENGINEERING LIMITED**

**Opinion**

We have reviewed the accompanying statement of unaudited consolidated financial results of Technofab Engineering Limited ('the Parent') and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30<sup>th</sup> September, 2020 ('the statement') attached herewith, being submitted by the parent pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended (the "Listing Regulations").

In our opinion based on review conducted by us and to the best of our information and according to the explanations given to us, the Statement:

i. include the annual financial results of the following entities :

Sr. No.	Name of the Company	Nature of Relationship
1	Arihant Flour Mills Private Limited	Wholly owned subsidiary
2	Rivu Infrastructural Developers Private Limited	Wholly owned subsidiary
3	Woodlands Instruments Private Limited	Wholly owned subsidiary

ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

iii. except for the effects / possible effects of the matters referred to in Basis of Qualified Opinion paragraph below give a true and fair view in conformity with the applicable Ind AS and other accounting principles generally accepted in India, of the consolidated net loss and consolidated total comprehensive loss and other financial information of the Group for the quarter and half year ended 30<sup>th</sup> September 2020





## **Basis of Qualified Opinion**

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 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.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

We draw your attention to Note No. 5 & 6 to the consolidated financial results with regard to multiple significant uncertainties faced by the group such as (a) Non availability of funds from banks and also declaration of loans as NPA (b) Poor recovery from debtors (c) Invocation of performance guarantees / bank guarantees (d) Litigation with debtors. The impact of the above matters, if any, on the consolidated financial statements is presently not ascertainable.

## **Material Uncertainty Related to Going Concern**

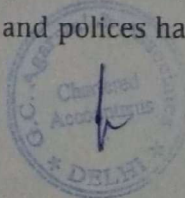
We draw attention to Note No. 5 & 6 to the consolidated financial results, which states that the company has significant accumulated losses at the quarter and half year ended September 30, 2020 and has defaulted in repayment of loan and interest payments. Due to fund constraints and other reasons the company has not been able to complete projects as expected, resulting in invocation of bank guarantees/performance guarantees. These events or conditions, along with other matters, indicates that a material uncertainty exist that may cast significant doubt on the Company's ability to continue as a going concern if the company is not able to raise funds, renegotiate/restructure liabilities.

## **Management's Responsibilities for the Statement**

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 relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Parent's management and has been approved by the Parent's Board of Directors. Our responsibility is to issue a report on the statement based on our review.

## **Other Matter**

Based on our review conducted and procedures performed as stated in Opinion Paragraph above and based on the consideration referred to in opinion paragraph, 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, as amended, 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 the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The accompanying statement includes unaudited interim financial results and other unaudited financial information of aforesaid 3 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflects total assets of Rs. 19,97,96,552/- as at 30th September, 2020, total revenue of Rs. 83,16,508/-, net profit/(loss) after tax of Rs. (6049450)/- and total comprehensive income of Rs. (6049450)/- for the quarter and half year ended 30th September, 2020 and net cash flows of Rs. 142.66 Lakhs for the half year ended 30th September, 2020 as considered in the statement. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries are based solely on such unaudited interim financial results and other unaudited financial information. In our opinion and, 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 above matter.

**For G.C. Agarwal & Associates**  
CHARTERED ACCOUNTANTS  
Firm Registration No: 007851N



A handwritten signature in blue ink, appearing to be "G.C. Agarwal", written over a horizontal line.

**G.C. Agarwal**  
Proprietor  
M.No. 083820

UDIN: 21083820AAAAAX9477

Place: New Delhi  
Date: 26.03.2021