



September 29, 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
15th 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. Wednesday, the 29th September 2021 has approved inter alia the Standalone & Consolidated Financial Results for the quarter ended 30 June 2021 along with the Limited Review Report by the Statutory 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.

This is also to inform that the requests under Regulation 31A of SEBI (LODR) Regulations received from following promoter/promoter group shareholders were put before the Board in its meeting:

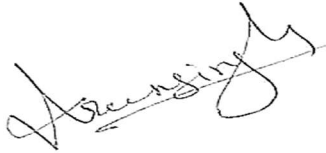
Sr. No.	Name of Shareholder	No. of Equity Shares (face value of INR 10) each held	Percentage of shareholding
1.	Nakul Gupta	4,71,264	4.4925%
2.	Bakool Venture Private Limited	154,028	1.47%
3.	Techfab International Private Limited	70,934	0.6762%
4.	Sucheta Sarvadaman Nakul	11,500	0.1096%
5.	Meera Gupta	514321	4.90%
Total		12,22,047	11.6496%

The meeting deferred this matter for consideration to the next Board Meeting.

The meeting of Board of Directors commenced at 5:00 PM and concluded at 7:45 PM

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

Yours Faithfully
For Technofab Engineering Limited

A handwritten signature in black ink, appearing to read 'Arun Singh', written over a horizontal line.

Arun Singh
Company Secretary



UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

S. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2021 Unaudited	31.03.2021 Audited	30.06.2020 Unaudited	31.03.2021 Audited	30.06.2021 Unaudited	31.03.2021 Audited	30.06.2020 Unaudited	31.03.2021 Audited
I	Revenue from operations	985.29	1,032.19	155.10	2,662.90	985.29	1,032.19	155.10	2,662.90
II	Other income	49.19	244.19	74.16	1,136.75	49.19	244.19	74.16	1,136.75
III	Total Revenue (I+II)	1,034.48	1,276.38	229.26	3,799.65	1,034.48	1,276.38	229.26	3,799.65
IV	Expenses								
	(a) Cost of materials consumed	573.35	584.30	366.20	1,585.04	573.35	584.30	366.20	1,585.04
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	175.72	(6.39)	108.89	696.12	175.72	(6.39)	108.89	696.11
	(c) Expenditure on Contracts	80.84	393.12	111.77	815.07	80.84	393.12	111.77	815.07
	(d) Employee benefits expense	192.05	307.32	334.67	1,091.98	192.05	307.32	334.67	1,092.01
	(e) Finance costs	172.62	139.96	668.44	1,238.08	172.62	96.32	698.19	1,106.64
	(f) Depreciation and amortization expense	60.71	66.95	84.40	300.58	60.71	66.95	86.07	303.07
	(g) Other expenses	51.68	226.70	1,996.36	6,501.70	51.68	227.68	1,956.27	6,605.54
	Total Expenses (IV)	1,306.97	1,711.96	3,670.73	12,228.57	1,306.97	1,669.30	3,662.06	12,203.48
V	Profit (Loss) before exceptional items and tax (III - IV)	(272.49)	(435.58)	(3,441.47)	(8,428.92)	(272.49)	(392.92)	(3,432.80)	(8,403.83)
VI	Exceptional items	-	654.46	2,224.74	4,371.40	-	654.46	2,224.74	4,371.40
VII	Profit (Loss) after exceptional items but before tax (V+VI)	(272.49)	(1,090.04)	(5,666.21)	(12,800.32)	(272.49)	(1,047.38)	(5,657.54)	(12,775.23)
VIII	Tax expense								
	(I) Current Tax	-	-	-	-	-	-	-	-
	(II) Deferred Tax	-	-	-	-	-	-	-	-
	(III) Tax Adjustment for Earlier Years	-	(5.49)	0.22	-	-	(0.01)	0.01	(0.48)
	Total Tax expense	-	(5.49)	0.22	-	-	4.97	0.22	10.46
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(272.49)	(1,084.55)	(5,666.43)	(12,800.32)	(272.49)	(1,052.34)	(5,657.77)	(12,785.21)
	Discontinued operations :-								
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax)	-	-	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX + XII)	(272.49)	(1,084.55)	(5,666.43)	(12,800.32)	(272.49)	(1,052.34)	(5,657.77)	(12,785.21)
XIV	Other comprehensive income (OCI):								
	A. Items that will not be reclassified to profit or loss								
	(i) Re-measurement gain (losses) on defined benefit plans	0.28	12.93	(2.72)	4.76	0.28	12.93	(2.72)	4.76
	Income tax effect on above	-	-	-	-	-	-	-	-
	(ii) Equity Instruments through Other Comprehensive Income	-	0.24	0.28	1.12	-	0.24	0.28	1.12
	[Gain on Fair Valuation of Long Term Investment]	-	-	-	-	-	-	-	-
	Income tax effect on above	-	-	-	-	-	-	-	-
	Total other comprehensive income (XIV)	0.28	13.17	(2.44)	5.88	0.28	13.17	(2.44)	5.88
XV	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII+XIV)	(272.21)	(1,071.38)	(5,668.87)	(12,794.44)	(272.21)	(1,039.17)	(5,660.21)	(12,779.33)
	(Comprising Profit (Loss) and OCI for the year)								
XVI	Paid-up equity share capital (10 per share)	1,049.00	1,049.00	1,049.00	1,049.00	1,049.00	1,049.00	1,049.00	1,049.00
XVII	Earnings per equity share (for continuing operations):								
	(1) Basic	(2.60)	(10.34)	(54.02)	(122.02)	(2.60)	(10.03)	(53.96)	(121.88)
	(2) Diluted	(2.60)	(10.34)	(54.02)	(122.02)	(2.60)	(10.03)	(53.96)	(121.88)
XVIII	Earnings per equity share (for discontinuing operations):								
	(1) Basic	-	-	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-	-	-
XIX	Earnings per equity share:								
	(1) Basic	(2.60)	(10.34)	(54.02)	(122.02)	(2.60)	(10.03)	(53.96)	(121.88)
	(2) Diluted	(2.60)	(10.34)	(54.02)	(122.02)	(2.60)	(10.03)	(53.96)	(121.88)

Notes

- The above financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee in its meeting held on 29 September 2021 and Subsequently approved by the Board of Directors in its meeting held on same date.
- 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.
- The Company has only one Primary Segment i.e. Engineering, Procurement and Contracting. Hence, there is no reportable segment.
- Interest in respect of Bank Loan with various banks amounting to Rs. 7115.93 lakhs for the period starting from July-2019 to June 2021 (Rs.973.00 lakhs for the period from April 2021 to June 2021) was not charged by bank.
- The Company has incurred significant losses for the period ended 30th June 2021 and also in previous years further the networth of the company is Negative as at 30th June 2021. 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 and Consolidated 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 debts.
- 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.
- The financial figures for the quarter ended March 31, 2021 are the balancing figure between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended December 31, 2020.
- The Consolidated Financial results of the company and its subsidiary had been prepared as per Ind-AS 110 "Consolidated Financial Statements" as notified by Ministry of corporate affairs.
- The figures of the previous period have been regrouped/reclassified wherever necessary, to make them comparable.

Place : Faridabad

Date : 29 September 2021

Ajay Gupta
Managing Director
DIN-00012092

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

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 ended 30th June 2021 ('the statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended ("the Listing Regulation").

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 ended 30th June 2021:

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 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. 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. We have not performed an audit and accordingly, we do not express an audit opinion.

We draw your attention to Note No. 4 & 5 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 and uncharged interest due to 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. 4 and 5 to the standalone financial results, which describe the company's financial condition and its debt as at June 30, 2021. The Company's financial performance has impacted its ability to generate the cash flow that it needs to settle its liabilities as they fall due. The Company 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, monetize its certain assets including but not limited to realization of stated amount of debtors and generate cash flow from operations that it needs to settle its liabilities as they fall due.

Emphasis of Matter

We draw attention to Note No. 4 and 5 to the standalone financial results, which states that the company has defaulted on repayments to various banks due to invocation of various bank guarantees / performance guarantees and poor recovery and litigations with debtors.

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 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.

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 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



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: 21083820AAADJ5210

Place: New Delhi
Date: 29.06.2021

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

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 Company') and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") for the quarter ended 30th June 2021 ('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 (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 ended 30th June 2021



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 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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. We have not performed an audit and accordingly, we do not express an audit opinion.

We draw your attention to Note No. 4 & 5 to the consolidated 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 and uncharged interest due to 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. 4 and 5 to the consolidated financial results, which describe the company's financial condition and its debts as at June 30, 2021. The Company's financial performance has impacted its ability to generate the cash flow that it needs to settle its liabilities as they fall due. The Company 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, monetize its certain assets including but not limited to realization of stated amount of debtors and generate cash flow from operations that it needs to settle its liabilities as they fall due.

Emphasis of Matter

We draw attention to Note No. 4 and 5 to the consolidated financial results, which states that the company has defaulted on repayments to various banks due to invocation of various bank guarantees / performance guarantees and poor recovery and litigations with debtors.

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 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.



Other Matters

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

The accompanying statement includes unaudited interim financial results and other financial information of 3 Subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects Total Revenue of Rs. Nil, Net Profit/(Loss) of Rs. (36)/- and total comprehensive income of Rs. (36)/- for the quarter ended 30th June 2021 as considered in the statement which have not been reviewed by their auditors. These unaudited interim financial statements/ financial information/ 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 affairs of these subsidiaries is based solely on such unaudited interim financial statement/financial results and other unaudited financial information. 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 our reliance on the interim financial information certified by the Management.

Based on our review conducted as above, and based on the consideration of matters referred to in basis of qualified opinion Paragraph above and based on considerations referred to in above paragraph of other matter 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 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.

Place: New Delhi
Date: 29.09.2021



For G.C. Agarwal & Associates
CHARTERED ACCOUNTANTS
Firm Registration No: 017851N

A handwritten signature in blue ink, appearing to be "G.C. Agarwal".

G.C. Agarwal
Proprietor
M.No.083820

UDIN: 21083820AAAADK4301