ENGINEERS & CONSTRUCTORS

TECHNO ELECTRIC & ENGINEERING CO. LTD.

Corporate Office :
1B, Park Plaza, South Block, 71, Park Street, Kolkata - 700 016, India
Tel. : (033) 4051-3000, Fax : (033) 4051-3326, E-mail : techno.email@techno.co.in
CIN : L40108UP2005PLC094304

February 14, 2018

National Stock Exchange of India Ltd.	BSE Limited
5th floor, Exchange Plaza	Department of Corporate Services
Bandra – Kurla Complex	Phiroze Jeejeebhoy Towers
Bandra (East)	Dalal Street,
Mumbai - 400 051	Mumbai – 400 001
NSE CODE : TECHNO	**BSE CODE - 533281**

Dear Sirs,

Sub : **Notice of the National Company Law Tribunal ("NCLT") Convened Meeting of the Company**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copies of the Notice along with the Explanatory Statements of the NCLT convened meetings of the equity shareholders of the Company, as directed by the Hon'ble NCLT, Allahabad Bench, vide its Order dated 31st day of January, 2018, directing to convene the said meeting at "Hotel Ginger", 45A, Sector 63, Block H, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201 301, India on Saturday, 17th day of March 2018, for the purpose of considering, and if thought fit, approving, with or without modification(s), the amalgamation of Techno Electric & Engineering Company Limited with Simran Wind Project Limited ("Scheme").

Further, the Company has provided e-voting facility and postal ballot to the equity shareholders of the Company in connection with the resolution proposed in the aforesaid Notice of the NCLT convened meeting of the equity shareholders. The voting period for e-voting and postal ballot will commence at 9.00 a.m. on Thursday, 15th day of February 2018 and will end at 5.00 p.m. on Friday, 16th day of March, 2018. The Company has also provided the facility of voting through postal ballot and polling paper at the venue of the meeting. Equity shareholders of the Company, as at the cut-off date of 7th day of February, 2018, only shall be entitled to vote on the Scheme.

The above Notices along with the Explanatory Statements of the meetings are also available on website of the Company at (www.techno.co.in) at the link http://www.techno.co.in/amalgamation.aspx.

Thanking you,

Yours faithfully,
For **Techno Electric & Engineering Company Ltd.**

(Niranjan Brahma)
Company Secretary

Techno Electric & Engineering Company Limited

Registered Office: C-218, Sector-63, Ground Floor (GR-1), Noida, Uttar Pradesh 201 307

Tel: (0120) 2440644

Email: desk.investors@techno.co.in Website: www.techno.co.in

CIN: L40108UP2005PLC094304

NOTICE TO EQUITY SHAREHOLDERS	
MEETING OF EQUITY SHAREHOLDERS CONVENED PURSUANT TO ORDER OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, BENCH AT ALLAHABAD	
Day	Saturday
Date	17th March, 2018
Time	12:00 Noon
Venue	Hotel Ginger, 45A, Sector 63, Block H, Noida, Gautam Buddha Nagar, Uttar Pradesh 201 301

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Before the National Company Law Tribunal
Bench at Allahabad

Company Application No.18/ALD of 2018
(*Under Sections 230 and 232 of the Companies Act, 2013*)

(DISTRICT: GAUTAM BUDDHA NAGAR)

In the matter of the Companies Act, 2013
And
In the matter of Sections 230 and 232 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder as in force from time to time
And
In the Matter of :
Techno Electric & Engineering Company Limited, a Company incorporated under the provisions of the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having Corporate Identification No. L40108UP2005PLC094304 and its registered office at C-218, Sector-63, Ground Floor (GR-1), Noida, Uttar Pradesh 201 307.

….. Applicant Company No.1/ Transferor Company

And
Simran Wind Project Limited, a Company incorporated under the provisions of the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having Corporate Identification No. U40108UP2005PLC094368 and its registered office at C-218, Sector-63, Ground Floor (GR-2), Noida, Uttar Pradesh 201 307.

….. Applicant Company No.2/ Transferee Company

NOTICE CONVENING MEETING

To :
The Equity Shareholders of
Techno Electric & Engineering Company Limited

NOTICE is hereby given that by an order dated 31st January, 2018, the Hon'ble National Company Law Tribunal, Bench at Allahabad ("**Tribunal**") has directed a meeting of the Equity Shareholders of Techno Electric & Engineering Company Limited, the Applicant No.1 abovenamed ("**Transferor Company**"), to be held for the purpose of their considering, and if thought fit, approving, with or without modification, the proposed Scheme of Amalgamation of the said Transferor Company with Simran Wind Project Limited, being the Applicant Company No.2 abovenamed ("**Transferee Company**").

In pursuance of the said order and as directed therein, **further notice** is hereby given that a meeting of the Equity Shareholders of the Transferor Company will be held

at Hotel Ginger, 45A, Sector 63, Block H, Noida, Gautam Buddha Nagar, Uttar Pradesh 201 301 on Saturday, the 17th day of March, 2018 at 12 Noon to consider, and if thought fit, to pass the following resolution for approval of the Scheme by requisite majority as prescribed under Section 230(1) read with Section 232(1) of the Companies Act, 2013:-

"Resolved that the Scheme of Amalgamation of Techno Electric & Engineering Company Limited with Simran Wind Project Limited ("Scheme") presented in Company Application No.18/ALD of 2018 filed jointly by the said companies before the Hon'ble National Company Law Tribunal, Bench at Allahabad ("Tribunal") be and is hereby approved."

"Resolved further that the Board of Directors of Techno Electric & Engineering Company Limited (hereinafter referred to as the "Board" which term shall be deemed to mean and include one or more Committee(s) constituted by the Board or any other person authorized by it to exercise its power including the powers conferred by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble Tribunal or its appellate authority(ies) / while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

TAKE FURTHER NOTICE that in terms of the said order dated 31st January, 2018, of the Hon'ble Tribunal, you shall have the facility and option of voting on the resolution for approval of the Scheme by casting your votes in person or by proxy at the venue of the meeting on 17th March, 2018 or by postal ballot/ electronic voting ("**remote e-voting**") during the respective periods as stated below:-

	Manner of voting	**Commencement of voting**	**End of Voting**
A.	Postal Ballot	9:00 a.m 15th February, 2018	5:00 p.m. 16th March, 2018
B.	Remote e-voting	9:00 a.m. 15th February, 2018	5:00 p.m. 16th March, 2018
C.	Poll at Venue of meeting	17th March, 2018 (upon poll being announced by Chairperson)	17th March, 2018 (till poll is open)

Take note that you may opt to exercise your votes only in one mode, i.e, by (a) postal ballot, (b) remote e-voting or (c) by poll at the venue of the meeting. In case you cast your votes by both, postal ballot and remote e-voting, then voting done through remote e-voting shall prevail and voting done by postal ballot will be treated as invalid. Further, if you cast your votes by postal ballot and/or remote e-voting, as aforesaid, you will not be entitled to vote again by poll at the venue of the meeting, whether in person or by proxy. If you do so, the votes so cast by you at the venue of the meeting shall be treated as invalid.

It is however clarified that shareholders casting their votes by postal ballot or remote e-voting, as aforesaid, shall nevertheless be entitled to attend the meeting and participate in the discussions in the meeting but shall not be entitled to vote again at the meeting. At the venue of the meeting the votes shall be taken only physically by polling papers. Facility for postal ballot or remote e-voting shall not be available at the venue of the meeting.

The business of the meeting shall be transacted and the result thereof ascertained accordingly. The aforesaid resolution for approval of the Scheme shall, if passed by a majority in number representing three-fourths in value of the Equity Shareholders of the Transferor Company casting their votes, as aforesaid, shall be deemed to have been duly passed on the date of the said meeting (i.e. 17th March, 2018) of the Equity Shareholders of the Transferor Company under Section 230(1) read with Section 232(1) of the Companies Act, 2013.

Votes may be cast, as aforesaid, at the venue of the meeting by you personally or by proxy provided that in the latter case, a proxy in the prescribed form, duly signed by you, is deposited at the registered office of the Transferor Company, not later than 48 (forty eight) hours before the time for holding the meeting. In case of a Body Corporate, being an Equity Shareholder of the Transferor Company, opting to attend and vote at the venue of the meeting, as aforesaid, through its authorised representative, such Body Corporate may do so provided a certified copy of the resolution of its Board of Directors or other governing body authorising such representative to attend and vote at the meeting on its behalf is deposited at the registered office of the Transferor Company not later than 48 (forty eight) hours before the time for holding the meeting.

The Hon'ble Tribunal has appointed the undersigned to be the Chairperson of the said meeting of the Equity Shareholders of the Transferor Company; Shri Abhinav Mahrotra, Advocate to be the Alternate Chairperson of the said meeting; and Shri Mukesh Mohan, Chartered Accountant, to be the Scrutinizer for the said meeting.

A copy each of the said Scheme of Amalgamation; form of proxy; attendance slip; the Explanatory Statement under Section 230(3) read with Sections 102(1) and 232(2) of the Companies Act, 2013 along with all annexures to such statement; Postal Ballot Form; and postage pre-paid envelope are enclosed herewith. A copy of this notice and the

accompanying documents are also placed on the website of the Transferor Company (www.techno.co.in) at the link http://www.techno.co.in/amalgamation.aspx.

Shareholders opting to cast their votes by postal ballot/ remote e-voting, are requested to read the instructions in the notes below carefully. In case of voting by postal ballot, the Postal Ballot Form duly completed should be returned by the shareholders in the enclosed self-addressed, postage pre-paid envelope so as to reach the Scrutinizer on or before 5:00 p.m on 16th March, 2018. In case of remote e-voting the votes should be cast in the manner described in the instructions by 5:00 p.m on 16th March, 2018. Responses received after the said times will be treated as invalid.

This notice is being despatched to all Equity Shareholders of the Transferor Company whose names appear in the Register of Members of the Transferor Company as on 7th February, 2018 and the said shareholders shall be entitled to cast their votes as per the mode chosen by them during the respective voting period for such mode, as specified in the table above. Further, the votes cast by the shareholders shall be reckoned and scrutinised for all modes with reference to the Register of Members as on the said date, which is also the cut-off date fixed by the Hon'ble Tribunal for this purpose.

In terms of the said order dated 31st January, 2018 of the Hon'ble Tribunal, the Scruntinser shall submit his report on the voting to the Chairperson within 7 days of the conclusion of the meeting and the Chairperson shall declare the results of the meeting after submission of such report to him. The results shall be announced by the Chairperson accordingly on or before 24th March, 2018 upon receipt of Scrutinizer's reports and the same shall be displayed on the website of the Applicant Company No.1 (www.techno.co.in) and on the website of National Securities Depository Limited (www.evoting.nsdl.com), being the agency appointed by the Transferor Company to provide the remote e-voting facility to the shareholders, as aforesaid.

The abovementioned Scheme of Amalgamation, if approved at the aforesaid meeting, will be subject to the subsequent approval of the Hon'ble Tribunal.

Dated this 8th day of February, 2018.

P.K. Malhotra
(former Law Secretary, Government of India)
Chairperson appointed for the Meeting

Drawn on behalf of Applicants by
(Rahul Agarwal)
Advocate-on-Roll No. A/R 0076
Counsel for the Applicants
Chamber No. 42, High Court
74/62, Lal Bahadur Shastri Marg,
Allahabad 211 001

Notes for meeting of Equity Shareholders of the Transferor Company:

1) Only registered Equity Shareholders of the Transferor Company may attend (either in person or by proxy or by authorised representative) at the said meeting of the Equity Shareholders of the Transferor Company ("**Meeting**").

2) The authorised representative of a body corporate which is a registered Equity Shareholder of the Transferor Company may attend the Meeting provided that a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate authorizing such representative to attend and vote at the Meeting is deposited at the Registered Office of the Transferor Company not later than 48 hours before the scheduled time of the commencement of the Meeting.

3) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF the Transferor Company. The Form of Proxy duly completed should, however, be deposited at the Registered Office of the Transferor Company not later than 48 hours before the scheduled time of the commencement of the Meeting. All alterations made in the form of Proxy should be initialled.

4) A person can act as a proxy on behalf of Members not exceeding 50 (fifty) and holding in aggregate not more than 10% of the total share capital of the Transferor Company carrying voting rights. A Member holding more than 10% of the total share capital of the Transferor Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member.

5) It is further clarified that the Proxies can only vote on Poll at the Meeting and not through any other mode.

6) A registered Equity Shareholder or his Proxy or authorized representative is requested to bring copy of the notice to the Meeting and produce at the entrance of the Meeting venue, the attendance slip duly completed and signed.

7) Members are informed that in case of joint holders attending the Meeting, only such joint holder whose name stands first in the Register of Members of the Transferor Company/ list of beneficial owners as received from National Securities Depository Limited ("**NSDL**") /Central Depository Services (India) Limited ("**CDSL**") (collectively referred to as "Depositories") in respect of such joint holding will be entitled to vote.

8) This Notice of the Tribunal convened Meeting of Equity Shareholders of the Transferor Company is also displayed / posted on the website of the Transferor Company (www.techno.co.in) and on the website of NSDL (www.evoting.nsdl.com).

9) In terms of the said order dated 31st July, 2018 of the Hon'ble Tribunal and in accordance with Section 230(4) of the Companies Act, 2013 read with Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 and Companies (Management and Administration) Rules, 2014, Equity Shareholders of the Transferor Company shall have the facility and option of voting on the resolution for approval of the Scheme by casting their votes in person or by proxy at the venue of the meeting on 17th March, 2018 or by postal ballot/ electronic voting ("**remote e-voting**") during the respective periods as stated below:-

Manner of voting	**Commencement of Voting**	**End of Voting**
Postal Ballot	9:00 a.m 15th February, 2018	5:00 p.m. 16th March, 2018
Remote e-voting	9:00 a.m. 15th February, 2018	5:00 p.m. 16th March, 2018
Poll at Venue of meeting	17th March, 2018 (upon poll being announced by Chairperson)	17th March, 2018 (till poll is open)

10) Voting rights shall be reckoned on the paid-up value of the shares registered in the names of Equity Shareholders as on 7th February, 2018, being the cut off date fixed in this regard by the Hon'ble Tribunal.

11) The Transferor Company has appointed NSDL to provide remote e-voting facility to its members.

12) The Equity Shareholder(s) can opt for only one mode of voting, i.e. (a) postal ballot, (b) remote e-voting or (c) by poll at the venue of the Meeting. If the Equity Shareholders cast their votes by both, postal ballot and remote e-voting, then voting done through remote e-voting shall prevail and voting done by postal ballot will be treated as invalid. Further, Equity Shareholders who have cast their votes by postal ballot and/or remote e-voting, as aforesaid, will not be entitled to vote again by poll at the venue of the meeting, whether in person or by proxy. If they do so, the votes so cast by them at the venue of the meeting shall be treated as invalid.

13) It is clarified that casting of votes by postal ballot / remote e-voting does not disentitle the shareholders from attending the Meeting. The Equity Shareholder, after exercising his/her right to vote through postal ballot / remote e-voting, shall not be allowed to vote again at the Meeting.

14) Shri Mukesh Mohan, Chartered Accountant has been appointed by the Tribunal, as the Scrutinizer to scrutinize the voting by postal ballot, remote e-voting and poll process.

15) The Scrutinizer will submit his consolidated report to the Chairperson of the Meeting upon scrutiny of voting by the Equity Shareholders through postal ballot, remote e-voting and poll at venue of the meeting within 7 days of the conclusion of the meeting and the Chairperson shall declare the results of the meeting after submission of such report to him. The results will be posted on the website of the Transferor Company on the link http://www.techno.co.in/amalgamation.aspx and on the website of NSDL at www.evoting.nsdl.com.

16) Relevant documents referred to in the Notice and the Explanatory Statement are open for inspection by the Equity Shareholders at the registered office of the Transferor Company as mentioned in the Explanatory Statement.

17) The Members may contact (a) Ms. Pallavi Mhatre, National Securities Depository Limited, Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013, email: pallavid@nsdl.co.in, Phone: +91 22 2499 4545 to address any grievances with respect to remote e-voting and (b) Mr Niranjan Brahma, Company Secretary of the Transferor Company, C-218, Sector-63, Ground Floor (GR-1), Noida, Uttar Pradesh 201 307, email: desk.investors@techno.co.in; Mobile No. +91 9831803922 to address any grievances with respect to voting by Postal Ballot Form.

18) Voting by Postal Ballot form

(a) A postal ballot form along with self-addressed postage pre-paid envelope is also enclosed.

(b) Members are requested to carefully read the instructions printed overleaf on the postal ballot form and return the form duly completed with assent (for) or dissent (against), in the enclosed postage pre-paid self-addressed envelope, so as to reach the Scrutinizer on or before 16th March, 2018 at 5.00 p.m. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the expense of the Equity Shareholder will also be accepted. However Postal Ballot Form(s), received after the aforesaid time shall be considered as invalid.

(c) In case an Equity Shareholder is desirous of obtaining a printed duplicate postal ballot form, he or she may send request by letter at the registered office of the Transferor Company or send e-mail from their registered email id to desk.investors@techno.co.in The Company shall forward the same along with postage prepaid self-addressed envelope to the Member.

19) Procedure for remote e-voting:

(a) In case of Shareholders' receiving e-mail from NSDL

(i) Open e-mail and open PDF file viz; "remote e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.

(NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "Remote e-voting.pdf").

(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/

(iii) Click on Shareholder - Login

(iv) Put your user ID and password & Click - Login.

(v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.

(vii) Select "EVEN" of **Techno Electric & Engineering Company Limited.**

(viii) Now you are ready for e-Voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail gyanshree@yahoo.com with a copy marked to evoting@nsdl.co.in.

(b) In case of Shareholders' receiving Notice along with Postal Ballot Form by Post:

(i) Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN **(E-Voting Event Number)**	**USER ID**	**PASSWORD/PIN**

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) in (a) above, to cast vote.

(c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.

(d) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DP ID+Client ID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (EVEN No+Folio No).

(e) Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on **www**.evoting.nsdl.com.

(f) The Portal for remote e-voting will remain open for voting from: Thursday, 15th February, 2018 at 09:00 a.m. to Friday, 16th March, 2018 at 05:00 p.m. (both days inclusive). The remote e-voting portal shall be disabled by NSDL thereafter.

Enclosures: As above

Before the National Company Law Tribunal
Bench at Allahabad

Company Application No.18/ALD of 2018
(*Under Sections 230 and 232 of the Companies Act, 2013*)

(DISTRICT: GAUTAM BUDDHA NAGAR)

In the matter of the Companies Act, 2013

And

In the matter of Sections 230 and 232 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder as in force from time to time

And

In the Matter of :

Techno Electric & Engineering Company Limited, a Company incorporated under the provisions of the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having Corporate Identification No. L40108UP2005PLC094304 and its registered office at C-218, Sector-63, Ground Floor (GR-1), Noida, Uttar Pradesh 201 307.

….. Applicant Company No.1/ Transferor Company

And

Simran Wind Project Limited, a Company incorporated under the provisions of the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having Corporate Identification No. U40108UP2005PLC094368 and its registered office at C-218, Sector-63, Ground Floor (GR-2), Noida, Uttar Pradesh 201 307.

….. Applicant Company No.2/ Transferee Company

Explanatory Statement under Section 230(3) read with Sections 102(1) and 232(2) of the Companies Act, 2013

1. <u>Meeting for Scheme of Amalgamation</u>

This Explanatory Statement is attached to the notice convening meeting of the Equity Shareholders of Techno Electric & Engineering Company Limited, being the Applicant Company No.1 abovenamed (hereinafter referred to as “the **Transferor Company**”) for the purpose of their considering and if thought fit, approving, with or without modification, the proposed Scheme of Amalgamation of the Transferor Company with Simran Wind Project Limited, being the Applicant Company No.2 abovenamed (hereinafter referred to as "**the Transferee Company**") whereby and whereunder the entire undertaking of the Transferor Company together with all property, rights, powers and all debts, liabilities, duties and obligations relating thereto is proposed to be transferred to and vested in the Transferee Company on the terms and conditions fully stated in the said Scheme of Amalgamation. The salient features of the Scheme of

Amalgamation are given in paragraph 5 of this Statement. The detailed terms of the Scheme will appear from the enclosed draft of the Scheme.

2. Date, time and venue of Meeting

Pursuant to an order dated 31st January, 2018, passed by the National Company Law Tribunal, Bench at Allahabad ("**Tribunal**") in Company Application No.18/ALD of 2018, a meeting of the Equity Shareholders of the Transferor Company will be held for the purpose of their considering and if thought fit, approving, with or without modification(s), the said Scheme of Amalgamation at Hotel Ginger, 45A, Sector 63, Block H, Noida, Gautam Buddha Nagar, Uttar Pradesh 201 301 on Saturday, the 17th day of March, 2018 at 12:00 Noon. It is clarified that by the said order, meetings of Equity Shareholders of the Transferee Company and meetings of creditors of the Transferor Company and the Transferee Company have been dispensed with in view of consents already given by all the Equity Shareholders of the Transferee Company and over 90% in value of the creditors of the Transferor Company and the Transferee Company.

3. Rationale and benefits

The rationale, circumstances and/or reasons and/or grounds that have necessitated and/or justify the said Scheme of Amalgamation and the benefits of the same as perceived by the Boards of Directors of the Applicant Companies, are, interalia, as follows :-

(a) The Transferor Company is a well established engineering, procurement and construction (EPC) contracting company with its focus primarily on the Indian power sector. The Transferor Company provides engineering, procurement and construction services for Fuel Oil Storage and Handling Systems, Comprehensive Piping systems including Power Cycle Piping, Process Plant installation, Fire Protection Systems, Extra High Voltage (EHV) Switchyards, EHV Sub Stations, Power Plant Cabling System, Plant Electrical Distribution System including Plant Earthing Systems and Lightning Protection System and Plant Illumination Systems and such like. The Transferor Company also possess specific domain knowledge that enables it to serve the Steel, Fertilizer, Metals and Petrochemicals sectors along with specialized jobs in diversified manufacturing. The Transferor Company has also forayed into providing transmission network solutions on the Build, Own, Operate and Transfer (BOOT) and Build, Own, Operate and Maintain (BOOM) segment of such business through two of its subsidiaries. The Transferor Company also has substantial interests in the business of generating power from wind mills through the Transferee Company as mentioned hereinafter.

(b) The Transferee Company is engaged in the business of acquiring and commissioning wind mills. Recognising the potential existing in such business, the Transferor Company acquired the entire Share Capital of the Transferee

Company from its promoters and the Transferee Company is accordingly a wholly owned (100%) subsidiary of the Transferor Company. At present, the Transferee Company has a total of 79 wind mills with an aggregate rated power generating capacity of 129.90 MW at various locations in the States of Tamil Nadu and Karnataka. Such business of generating power from wind mills has good potential for further growth and developments as it represents an environment friendly alternative to thermal and nuclear power. The other businesses of the Transferor Company also have good potential for growth and development. In view, inter alia, of the same, there are plans for expansion in all the business segments for which significant funds are required to be raised in the coming years.

(c) The undertakings and business of the Transferor Company and the Transferee Company can be combined, held and pursued in one entity more conveniently and advantageously with better capacity for fund raising, growth and expansion. Further, the Transferee Company is a project ownership company which has invested substantial amount in its capital assets. In the new projects being undertaken and proposed to be undertaken in the business of the Transferor Company, ownership of such capital assets will enable the said business to fulfill more effectively the pre-qualification criteria for bidding for such new projects. Amalgamation of the two companies is proposed accordingly. The operating units of the Transferee Company are however situated at various locations and are also more numerous as compared to those of the Transferor Company, as aforesaid. Further, the Transferor Company does not have any permanent operating facility in its EPC business in any one location, as the nature of such business is such that it is primarily carried on by providing on-site services at various customer locations. In view, inter alia, of the same and nature of the respective undertakings and assets of the said companies, as aforesaid, operationally it is considered more convenient to amalgamate the Transferor Company with the Transferee Company than vice-versa.

(d) In the circumstances it is considered desirable and expedient to amalgamate the Transferor Company with the Transferee Company with the resulting amalgamated entity adopting and succeeding to the more established name and goodwill of the Transferor Company in the manner and on the terms and conditions stated in the said Scheme of Amalgamation.

(e) The amalgamation will enable appropriate consolidation and integration of the operations and activities of the Transferor Company and the Transferee Company and result in the formation of a larger and more broad based company having greater capacity to raise and access funds for growth and expansion of its business, marketing and selling its products and services and conducting trade on more favourable terms.

(f) The business of the amalgamated entity will be carried on more efficiently and economically as a result, inter alia, of pooling and more effective utilisation of the combined resources of the said companies and substantial reduction in costs and expenses which will be facilitated by and follow the amalgamation. As such the amalgamation of the Transferor Company with the Transferee Company will enable greater realisation of the potential of the business of the Transferor Company and the Transferee Company in the merged entity and have beneficial results for the said Companies, their shareholders and all concerned**.**

4. **Background of the Companies**

A. Particulars of the Applicant No.1 (the Transferor Company)

i. The applicant No.1, Techno Electric & Engineering Company Limited (the Transferor Company) was incorporated on the 26th day of October, 2005 under the provisions of the Companies Act, 1956 as a Company limited by shares by the name and style of "Super Wind Project Private Limited". With effect from 14 July, 2010, the name of the Transferor Company changed to its present one i.e., "Techno Electric & Engineering Company Limited". The Transferor Company is a public company within the meaning of the Companies Act, 2013. During the last five years, there has been no change in the name of the Transferor Company. With effect from 21st June, 2017 the registered office of the Transferor Company shifted from the State of West Bengal to the State of Uttar Pradesh at its present address. Accordingly, the Transferor Company is registered with the Registrar of Companies, Uttar Pradesh (hereinafter referred to as "ROC") having CIN L40108UP2005PLC094304. Its PAN Number with the Income Tax Department is AAJCS4414Q. The email address of the Transferor Company is desk.investors@techno.co.in and website is www.techno.co.in. Save as aforesaid there has been no change in the registered office of the Transferor Company in the last five years.

ii. The main objects of the Transferor Company as contained in Clause III of the Memorandum of Association amongst others include to carry on in India and anywhere else in the World the business of and as an independent power project company and for the purpose to establish, develop, install, commission, acquire, operate and maintain, either independently and/or in association with, non-conventional and renewable power projects; to carry on the business of an electric, light and power company in all its branches; and to carry on the business of Contractors, Manufacturers, Constructors, Conditioners, Suppliers of and dealers in Electrical, Mechanical and other Appliances, Cables, Wires, Accumulators, Machinery, Implements and Electrical goods of all kinds.

During the last five years, the Transferor Company has not altered the Object Clause of its Memorandum of Association.

iii. The Transferor Company is a well-established engineering, procurement and construction (EPC) contracting company with its focus primarily on the Indian power sector. The Transferor Company provides engineering, procurement and construction services for Fuel Oil Storage and Handling Systems, Comprehensive Piping systems including Power Cycle Piping, Process Plant installation, Fire Protection Systems, Extra High Voltage (EHV) Switchyards, EHV Sub Stations, Power Plant Cabling System, Plant Electrical Distribution System including Plant Earthing Systems and Lightning Protection System and Plant Illumination Systems and such like.

iv. The Authorised Share Capital of the Transferor Company is Rs. 140,00,00,000/- divided into 42,49,00,000 Equity Shares of Rs.2/- each and 5,50,20,000 Preference Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital of the Transferor Company is Rs.22,53,64,800/- divided into 11,26,82,400 Equity Shares of Rs.2/- each fully paid up.

v. The latest annual accounts of the Transferor Company have been audited for the financial year ended on 31st March, 2017. The Transferor Company has since also prepared its financial statements (unaudited) as on 30th September, 2017, a copy whereof is included in **Annexure "ES-1"** attached hereto. In accordance with the listing regulations, the Transferor Company has also published its financial results for the quarter and half year ended 30th September, 2017 in the prescribed format. The following summary extracted from the said financial statements as at 30th September, 2017 indicates the financial position of the Transferor Company as on the said date as follows:-

Particulars	Rupees in Lacs
A. Share Capital	22,53.64
B. Other Equity	829,47.05
Net Shareholders Fund (A+B)	**852,00.69**
C. Assets	
Non Current Assets	508,83.76
Current Assets	850,27.49
Total (C)	**1359,11.25**
D. Liabilities	
Non Current Liabilities	96,37.74

Current Liabilities	410,72.82
Total (D)	**507,10.56**
Excess of Assets over Liabilities (C – D)	**852,00.69**

The Transferor Company had issued Non-Convertible Debentures in the year 2013, the final series amount of which (Rs.30 Crores) was paid on 29th January 2018 and such Debentures thus stand fully redeemed. The Transferor Company has not issued any other debentures and hence there are no outstanding debentures of the Transferor Company as on date. Subsequent to the date of the aforesaid financial statements, i.e., 30th September, 2017, there has been no substantial change in the financial position of the Transferor Company excepting those arising or resulting from the usual course of business.

vi. The details of Directors, Promoters and key managerial personell ("**KMP**") of the Transferor Company along with their addresses are mentioned herein below:

Sl. No.	**Name of Director / KMP**	**Category**	**Address**
1	Padam Prakash Gupta	Managing Director & KMP	2B, Hastings Park Road,Flat-D, Alipore, Kolkata – 700 027
2	Kotivenkatesan Vasudevan	Independent Director	12, 7th Cross, Karpagam Gardens,Adyar, Chennai – 600 020
3	Kadenja Krishna Rai	Independent Director	# 1053, Sobha Aster,5th Main, SRS Nagar, Bilekahalli, BG Road, Bangalore –560 076
4	Krishna Murari Poddar	Independent Director	10D, Alipore Park Place, Kolkata – 700 027
5	Samarendra Nath Roy	Independent Director	C/4/9, Phase III, Type W2B, Green Towers, Jadavpur, Kolkata – 700 095
6	Dr. Rajendra Prasad Singh	Independent Director	A-1, PWO Housing Society, Sector-43, Gurgaon,Haryana – 122002
7	Ankit Saraiya	Non-Independent Director	Flat-D, Block- C, 2B, Hastings Park Road, Kolkata-700 027
8	Avantika Gupta	Non-Independent Director	2B, Hastings Park Road, Block- C, Alipore, Kolkata-700 027
9	Mr. Pradeep Kumar Lohia	CFO & KMP	'Ujaas The Condoville, Block1, Flat402, 69 S.K Deb Road, Lake Town, North 24 Parganas, Kolkata, 700048

10	Niranjan Brahma	Company Secretary & KMP	772 Jessore Road, 3rd Floor, Green Park, Block –A, Kolkata – 700055

Sl. No.	Name of Promoter	Category	Address
1	Ankit Saraiya	Individual	Flat-D, Block- C, 2B, Hastings Park Road, Kolkata-700 027
2	Avantika Gupta	Individual	2B, Hastings Park Road, Block- C, Alipore, Kolkata-700 027
3	Padam Prakash Gupta (HUF)	Individual	2B, Hastings Park Road,Flat-D, Alipore, Kolkata – 700 027
4	Padam Prakash Gupta	Individual	2B, Hastings Park Road,Flat-D, Alipore, Kolkata – 700 027
5	Raj Prabha Gupta	Individual	2B, Hastings Park Road,Flat-D, Alipore, Kolkata – 700 027
6	Checons Limited	Body Corporate	P-46A, Radha Bazar Lane, 4th Fl. Kolkata - 700001
7	Kusum Industrial Gases Ltd	Body Corporate	P-46A, Radha Bazar Lane, 4th Fl. Kolkata - 700001
8	Pragya Commerce Private Limited	Body Corporate	P-46A, Radha Bazar Lane, 3rd Fl. Kolkata - 700001
9	Techno Leasing And Finance Co. Pvt. Ltd.	Body Corporate	P-46A, Radha Bazar Lane, Kolkata - 700001
10	Techno Power Projects Ltd.	Body Corporate	P-46A, Radha Bazar Lane, Kolkata - 700001
11	Trimurti Associates Private Limited	Body Corporate	P-46A, Radha Bazar Lane, 3rd Fl. Kolkata - 700001
12	Varanasi Commercial Ltd.	Body Corporate	P-46A, Radha Bazar Lane, 4th Fl. Kolkata - 700001

vii. The Transferor Company is listed on the BSE Limited ("**BSE**") and National Stock Exchange of India Limited (**"NSE"**).

B. <u>Particulars of the Applicant No.2 (the Transferee Company)</u>

i. The applicant No.2, Simran Wind Project Private Limited (the Transferee Company) was incorporated on the 26th day of October, 2005 under the provisions of the Companies Act, 1956 as a Company limited by shares. With effect from 14th June, 2013, the name of the Transferee Company was changed to its present one i.e., "Simran Wind Project Limited". Save as aforesaid there has been no change in the name of the Transferee Company in the last five years. The Transferee Company is a public company within the meaning of the Companies Act, 2013. With effect from 23rd June, 2017, the registered office of the Transferee

Company shifted from the State of West Bengal to the State of Uttar Pradesh at its present address. Accordingly, the Transferee Company is registered with the Registrar of Companies, Uttar Pradesh (hereinafter referred to as "ROC") having CIN U40108UP2005PTC094368. Its PAN Number with the Income Tax Department is AAJCS4400J. The email address of the Transferee Company is desk.investors@techno.co.in and website is www.techno.co.in. Save as aforesaid there has been no change in the registered office of the Transferee Company in the last five years.

ii. The main objects of the Transferee Company as contained in Clause III of the Memorandum of Association amongst others include undertaking and carrying on the business of To carry on in India and anywhere else in the World the business of and as an independent power project company and for the purpose to establish, develop, install, commission, acquire, operate and maintain, either independently and/or in association with, non-conventional and renewable power projects; to carry on the business of electricians, electrical engineers and manufacturers of all kinds of electrical machineries; to carry on the business of manufacturers and suppliers of all classes, kinds, types, nature and descriptions of engineering goods; to carry on, in India and abroad, the business as manufacturer and dealer of and in engineering and non-engineering products of mechanical, electrical, electronic, instrumentation, hydraulic, plastic or any other nature or combination thereof; to carry on, in India and abroad, the business as manufacturer, assembler, repairer, fabricator, processor, producer, buyer, seller, dealer, wholesaler, retailer, consignor, consignee, agent, importer, exporter, consultants of and in engineering and non-engineering products of mechanical, electrical, electronic, instrumentation, hydraulic, plastic or any other nature or combination thereof; to organise, undertake, layout, develop, construct, build, erect, demolish, re-erect, alter, repair, re-model on behalf of clients as well as on its own in connection with any infrastructure development like building or building scheme, power plants, wind power projects, renewable energy projects, telegraphic and power supply works or any other structural or architectural work of any kind; to construct, or acquire any waterworks, electric generating stations, power plants and renewable energy projects; to carry on the business of contractors and engineers including but not limiting to mechanical, electrical, canal, civil, irrigation, ratio and in all its branches.

During the last five years, the Transferee Company has not altered the Object Clause of the Memorandum of Association.

iii. The Transferee Company is presently engaged in the business of acquiring and commissioning wind mills.

iv. The Authorised Share Capital of the Transferee Company is Rs. 220,00,00,000/- divided into 97,50,00,000 Equity Shares of Rs.2/- each and 2,50,00,000 Preference Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital of the Transferee Company is Rs.178,21,12,662/- divided into 89,10,56,331 Equity Shares of Rs.2/- each fully paid up. The entire Paid-up Equity Share Capital of the Transferee Company is held by the Transferor Company along with its nominees. Accordingly, the Transferee Company is a wholly owned (100%) subsidiary of the Transferor Company.

v. The latest annual accounts of the Transferee Company have been audited for the financial year ended on March 31, 2017. The Transferee Company has since also prepared its financial statements (unaudited) as on 30th September, 2017, a copy whereof is included in **Annexure "ES-1**" attached hereto. The Transferee Company has not issued any debentures. The following summary extracted from the said financial statements as at 30th September, 2017 indicates the financial position of the Transferee Company as on the said date as follows:-

Particulars	Rupees in Lacs
A. Share Capital	178,21.12
B. Other Equity	553,47.75
Net Shareholders Fund (A+B)	**731,68.88**
C. Assets	
Non Current Assets	642,49.08
Current Assets	332,40.54
Total (C)	**974,89.63**
D. Liabilities	
Non Current Liabilities	147,50.96
Current Liabilities	95,69.77
Total (D)	**243,20.73**
Excess of Assets over Liabilities (C – D)	**731,68.90**

Subsequent to the date of the aforesaid financial statements, i.e., 30th September, 2017, there has been no substantial change in the financial position of the Transferee Company excepting those arising or resulting from the usual course of business.

vi. The details of Directors, Promoters and key managerial personnel ("**KMP**") of the Transferee Company along with their addresses are mentioned herein below:

Sl. No.	Name of Director / KMP	Category	Address
1	Ankit Saraiya	Whole Time Director & KMP	Flat-D, Block- C, 2B, Hastings Park Road, Kolkata-700 027
2	Pradeep Kumar Lohia	Independent Director	12, 7th Cross, Karpagam Gardens,Adyar, Chennai – 600 020
3	Samarendra Nath Roy	Independent Director	C/4/9, Phase III, Type W2B, Green Towers, Jadavpur, Kolkata – 700 095
4	Avantika Gupta	Non-Independent Director	2B, Hastings Park Road, Block- C, Alipore, Kolkata-700 027
5	Smriti Suhasaria	Company Secretary & KMP	A/76, Lake Gardens, Kolkata-700045

Sl. No.	Name of Promoter	Category	Address
1	Techno Electric & Engineering Company Limited (Transferor Company)	Body Corporate	C-218 Ground Floor (GR-2), Sector – 63, Noida, Gautam Buddha Nagar, Uttar Pradesh, India, 201307
2	Shri Padam Prakash Gupta (*)	Individual	2B, Hastings Park Road, Kolkata – 700027.
3	Shri Ankit Saraiya (*)	Individual	2B, Hastings Park Road, Kolkata – 700027.
4	Smt. Raj Prabha Gupta (*)	Individual	2B, Hastings Park Road, Kolkata – 700027.
5	Shri Rajiv Agarwal (*)	Individual	Flat 4AB, Sugam Apartment, 75, Bondel Road, Kolkata – 700 019
6	Shri Krishna Murari Poddar (*)	Individual	10D, Alipore Park Place, Kolkata – 700 027
7	Shri Samarendra Nath Roy (*)	Individual	C/4/9, Phase – III, Type W2B, Green Towers, Jadavpur, Kolkata – 700 095

(*) The said individuals hold a few Equity Shares in the Transferee Company jointly with and as nominee of the Transferor Company.

vii. The Transferee Company is an unlisted Company.

viii. The Abridged Prospectus as provided in Part D of Schedule VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 containing applicable information pertaining to the Transferee Company is attached as **Annexure "ES-2**" hereto.

5. **SALIENT FEATURES OF THE SCHEME**

The salient features of the Scheme are, inter alia, as follows:-

(a) The Scheme shall be operative from the Appointed Date, i.e. 1st day of April, 2017.

(b) The Scheme is conditional upon and subject to:

i. Approval of the Scheme by the requisite majority of the members of the Transferor Company and the Transferee Company in accordance with law; and

ii. Sanction of the Scheme by the Hon'ble Tribunal pursuant to Sections 230 and 232 of the Companies Act, 2013 ("**Act**").

Accordingly, it is provided that the Scheme although operative from the Appointed Date, shall become effective on the Effective Date upon filing of certified copies of the order sanctioning the same with the Registrar of Companies by the Transferor Company and the Transferee Company on such date.

(c) With effect from the Appointed Date, the Undertaking of the Transferor Company, including all assets, property, rights and powers as well as all debts, liabilities, duties and obligations of the Transferor Company shall be transferred to the Transferee Company in the manner and subject to the modalities for transfer and vesting detailed in the Scheme.

(d) The transfer of the Undertaking of the Transferor Company, as aforesaid, shall be subject to the existing charges, if any, over or in respect of any of the assets or any part thereof, provided however that such charges shall be confined only to the relative assets of the Transferor Company or part thereof on or over which they are subsisting on transfer of such assets to the Transferee Company and no such charges shall extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which

the Transferor Company is a party) to any assets of the Transferor Company shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Transferee Company. Similarly, the Transferee Company shall not be required to create any additional security over assets acquired by it under the Scheme for any loans, debentures, deposits or other financial assistance already availed/to be availed by it and the charges in respect of such indebtedness of the Transferee Company shall not extend or be deemed to extend or apply to the assets so acquired by the Transferee Company.

(e) All proceedings pending by or against the Transferor Company, on the Effective Date and all contracts, obligations, actions, rights and claims by or against the Transferor Company, will be transferred to the Transferee Company and will be enforceable by or against the Transferee Company.

(f) All the employees of the Transferor Company in service on the Effective Date shall become the employees of the Transferee Company on the same terms and conditions on which they are engaged by the Transferor Company without treating it as a break, discontinuance or interruption in service on the said date. Accordingly, it is clarified that the terms and conditions of service applicable to the said employees in the Transferee Company will not in any way be less favourable to them than those applicable to them immediately before the transfer. The services of such employees for the purpose of Provident Fund or Gratuity or Superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with the Transferor Company. It is expressly provided that the Provident Funds, Gratuity Funds, Superannuation Fund or any other Fund or Funds created or existing for the benefit of the employees, as applicable, of the Transferor Company shall be continued by the Transferee Company and the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, including in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such Fund or Funds shall become those of the Transferee Company.

(g) With effect from the Appointed Date and up to the Effective Date:

i. The Transferor Company shall carry on and be deemed to have carried on all its business and activities and shall hold and stand possessed of and be deemed to have held and stood possessed of all its assets for and on account of and in trust for the Transferee Company.

ii. The Transferor Company shall carry on its businesses and activities with due diligence and business prudence and shall not charge, mortgage, encumber or otherwise deal with their assets or any part thereof, nor incur, accept or acknowledge any debt, obligation or any liability or incur any major expenditure, except as is necessary in the ordinary course of their business, without the prior written consent of the Transferee Company.

iii. All profits or income accruing or arising to the Transferor Company or expenditure or losses arising or incurred by the Transferor Company including accumulated losses shall for all purposes be deemed to have accrued as the profits or income or expenditure or losses, as the case may be, of the Transferee Company.

The Transferor Company and the Transferee Company shall however be entitled to declare and pay dividend, to their respective shareholders for the period from the Appointed Date to the Effective Date or any part thereof consistent with the past practice or in ordinary course of business, whether interim or final. Any other dividend shall be recommended/ declared only by mutual consent of the Transferor Company and the Transferee Company. It is clarified that the aforesaid provisions in respect of dividend are enabling provisions only and shall not be deemed to confer any right on any shareholder of the said companies to demand or claim or be entitled to any dividend which, subject to the provisions of the said Act, shall be entirely at the discretion of the respective Boards of the Transferor Company and the Transferee Company and subject to approval, if required, of their shareholders.

(h) Upon the Scheme coming into effect, and without any further application, act or deed, the Transferee Company shall, in consideration of the amalgamation, issue and allot to the members of the Transferor Company holding fully paid-up Equity Shares in the Transferor Company and whose names appear in the Register of Members of the Transferor Company on such date ("**Record Date**"), as the Board of Directors of the Transferee Company shall determine, Equity Shares of the face value of Rs.2/- each in the Transferee Company, credited as fully paid up with rights attached thereto as hereinafter mentioned (hereinafter referred to as the "New Equity Shares") in the following ratio:

1 (One) New Equity Share of Rs.2/- each in the Transferee Company credited as fully paid up for every 1 (One) Equity Share of Rs.2/- each fully paid-up held by them in the capital of the Transferor Company.

(i) The New Equity Shares of the Transferee Company to be issued and allotted in lieu of the Equity Shares of the Transferor Company shall rank pari passu in all respects with the existing Equity Shares of the Transferee Company. Further such new Equity Shares shall pursuant to the Securities Exchange Board of India ("**SEBI**") Circular CFD/DIL3/CIR/2017/21 dated 10th March, 2017 ("**SEBI Circular**"), and subject to compliance with requisite formalities, be listed and/or admitted to trading on the relevant stock exchange(s) where the existing Shares of the Transferor Company are listed and/or admitted to trading.

(j) In respect of the shareholding of the members of the Transferor Company held in dematerialised form, the Equity Shares in the Transferee Company shall, subject to applicable regulations, also be issued to them in the dematerialised form with such shares being credited to the existing depository accounts of the members of the Transferor Company entitled thereto, as per records maintained by the National Securities Depository Limited and / or Central Depository Services (India) Limited on the Record Date. In respect of the shareholding of the members in the Transferor Company held in the certificate form, the Equity Shares in the Transferee Company shall be issued to such members in certificate form. Members of the Transferor Company desirous of receiving the new shares in the Transferee Company in dematerialised form should have their shareholding in the Transferor Company dematerialised on or before the Record Date.

(k) Upon the Scheme becoming effective, all Equity Shares held by the Transferor Company in the share capital of the Transferee Company, shall stand cancelled, without any further act or deed as an integral part of the said Scheme and in lieu thereof no allotment of any new shares in the Transferee Company shall be made to any person whatsoever.

(l) The New Equity Shares of the Transferee Company allotted pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange.

(m) Apart from cancellation of existing shares of the Transferee Company, as aforesaid, there shall be no change in the shareholding pattern or control in the Transferee Company between the Record Date and the listing which may affect the status of the approval of the Stock Exchanges to the Scheme.

(n) Consequent to and as part of the amalgamation of the Transferor Company with the Transferee Company herein, the Authorised Share Capital of the Transferor Company shall stand merged into and combined with the Authorised Share Capital of the Transferee Company pursuant to the Scheme, without any further act of deed, and without payment of any registration or filing fee on such

combined Authorised Share Capital, the Transferor Company and the Transferee Company having already paid such fees. Accordingly, the Authorised Share Capital of the Transferee Company resulting from the amalgamation of the Transferor Company with the Transferee Company shall be a sum of Rs. 360,00,00,000/- divided into 139,99,00,000 Equity Shares of Rs.2/- each and 8,00,20,000 Preference Shares of Rs.10/- each. Clause V of the Memorandum of Association of the Transferee Company shall stand altered accordingly and substituted by the following Clause:

"The Authorised Share Capital of the Company is Rs 360,00,00,000/- (Rupees Three Hundred Sixty Crores) divided into 139,99,00,000 (One Hundred Thirty Nine Crores Ninety Nine Lakhs) Equity Shares of Rs.2/- (Rupees Two) each and 8,00,20,000 (Eight Crores Twenty Thousand) Preference Shares of Rs.10/- (Rupees Ten) each."

(o) Consequent to the amalgamation and upon the Scheme becoming effective, the name of the Transferee Company shall be changed to "Techno Electric & Engineering Company Limited".

(p) The Transferor Company shall be dissolved without winding up pursuant to the provisions of Section 232 of the Companies Act, 1956.

(q) The amalgamation shall be accounted for in the books of account of the Transferee Company according to the pooling of interests method under Indian Accounting Standard (Ind AS) 103, Appendix C, applicable to business combinations of entities under common control notified under the Companies (Indian Accounting Standards) Rules, 2015.

(r) Accordingly on and from the Appointed Date and subject to the provisions hereof and such other corrections and adjustments as may, in the opinion of the Board of Directors of the Transferee Company, be required and except to the extent required otherwise by law, all assets and liabilities of the Transferor Company transferred to the Transferee Company under the Scheme shall be recorded in the books of accounts of the Transferee Company at the book value as recorded in the Transferor Company' books of accounts. Further, all reserves of the Transferor Company shall be incorporated in the books of account of the Transferee Company in the same form in which they appear in the books of account of the Transferor Company.

(s) The difference between the carrying amount in the books of the Transferor Company of its investment in the Equity Share Capital of the Transferee Company which shall stand cancelled consequent to the Scheme and the aggregate face value of such Equity Share Capital shall, subject to the other

provisions contained herein, be adjusted against the Securities Premium Account of the Transferee Company. The Securities Premium Account of the Transferee Company shall stand reduced accordingly.

(t) In case of any difference in accounting policy between the Transferor Company and the Transferee Company, the impact of the same till the Appointed Date will be quantified and adjusted in the reserves of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

(u) Upon the coming into effect of the Scheme, the resolutions, and other actions undertaken by the Transferor Company, including approvals that may have been obtained by Transferor Company from its shareholders, if required, under the provisions of the Companies Act, 1956 or the Companies Act, 2013 and which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the said Acts or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute a part of the aggregate of the said limits in the Transferee Company.

(v) On the approval of the Scheme by the members of the Transferor Company and the members of the Transferee Company pursuant to Section 230 of the Act, it shall be deemed that the said members have also accorded all relevant consents under any other provisions of the Act, including Sections 13, 61, 62(1)(c) and 66 of the Act, to the extent the same may be considered applicable.

(w) Without prejudice to the generality of the foregoing, it is clarified and provided that cancellation of Share Capital of the Transferee Company in terms of Clause 12 of the Scheme, including consequent reduction of Securities Premium Account of the Transferee Company in terms of Clause 14.3 of the Scheme, shall be effected as an integral part of the Scheme. Such cancellation of Share Capital and reduction of Securities Premium Account of the Transferee Company, does not involve either diminution of liability in respect of unpaid share capital or payment of paid-up share capital. Further, since such cancellation and reduction is an integral part of the Scheme, the provisions of Section 66 of the Act are not applicable. It is further clarified and provided that notwithstanding such cancellation of Share Capital and reduction of Securities Premium Account of the Transferee Company, it shall not be required to add "And Reduced" as suffix to its name.

(x) The Transferor Company and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) are empowered and authorised:

i. To assent from time to time to any modifications or amendments or substitutions of the Scheme or of any conditions or limitations which the Hon'ble Tribunal and / or any authorities under law may deem fit to approve or direct or as may be otherwise deemed expedient or necessary by the respective Board of Directors as being in the best interest of the said companies and their shareholders.

ii. To settle all doubts or difficulties that may arise in carrying out the Scheme; to give their approval to all such matters and things as is contemplated or required to be given by them in terms of the Scheme; and to do and execute all other acts, deeds, matters and things necessary, desirable or proper for putting the Scheme into effect.

Without prejudice to the generality of the foregoing the Transferor Company and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) shall each be at liberty to withdraw from the Scheme in case any condition or alteration imposed by any authority is unacceptable to them or as may otherwise be deemed expedient or necessary.

Note: The aforesaid are the salient features of the Scheme. The shareholders are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.

6. **Board approvals**

i. The Board of Directors of the Transferor Company have at their Board Meeting held on 6th July, 2017 by resolution passed unanimously approved the Scheme, as detailed below:

Name of Director	**Voted in favor / against / did not participate or vote**
Mr. Padam Prakash Gupta	**Voted in favour**
Mr. Kotivenkatesan Vasudevan	**Voted in favour**
Mr. Kadenja Krishna Rai	**Voted in favour**
Mr. Samarendra Nath Roy	**Voted in favour**

Mr. Ankit Saraiya	**Voted in favour**
Mr. Rajendra Pratap Singh	Leave of Absence was granted
Mr. Krishna Murari Podar	Leave of Absence was granted
Ms. Avantika Gupta	Leave of Absence was granted

ii. The Board of Directors of the Transferee Company have at their Board Meeting held on 6th July, 2017 by resolution passed unanimously approved the Scheme, as detailed below:

Name of Director	**Voted in favour / against / did not participate or vote**
Mr. Ankit Saraiya	**Voted in favour**
Mr. Samarendra Nath Roy	**Voted in favour**
Mr. Pradeep Kumar Lohia	**Voted in favour**
Ms. Avantika Gupta	Leave of Absence was granted

7. **Relationship between Applicant Companies**

All Equity Shares issued by the Transferee Company are held by the Transferor Company and its nominees and, accordingly, the Transferee Company is a wholly owned (100%) subsidiary of the Transferor Company at present.

8. Interest of Directors, Key Managerial Personnel and their relatives and Debenture Trustees

The shareholdings of the Directors and Key Managerial Personnel ("KMP") of the Applicants and their relatives is set out in **Annexure "ES-3"** attached herewith. Save as aforesaid none of the Directors, KMPs and their relatives have any concern or interest in the Scheme of Amalgamation. Save and except to the extent that the shareholding of the Directors and KMPs of Applicants, will change as mentioned in Annexure "ES-4", upon issue and allotment of shares in terms of the Scheme, the Scheme will have no effect on the material interest of the Directors and KMPS of the Applicants. Such effect of the Scheme on the shareholding of Directors and KMPS of the Applicants and their relatives is in no way different from the effect of the Scheme on the shareholding of other shareholders of the Applicants. All shareholders of the Transferor Company, including the said Directors and KMPs and their relatives, will be issued shares in the same ratio and no additional shares are to be issued to the said Directors and KMPS and their relatives in terms of the Scheme. The Debenture Trustees for the debentures issued by the Transferor Company do not hold any shares in any of the companies and have no material interest.

9. **Effect of Scheme on stakeholders.**

The effect of the Scheme on the shareholders, creditors, debenture holders, debenture trustees, employees, directors, key managerial personnel, promoter and non-promoter shareholders is given in the attached report (**Annexure "ES-4"**) adopted by the respective Board of Directors of the Applicants at their meeting held on 6th July, 2017 pursuant to the provisions of Section 232(2)(c) of the Companies Act, 2013. There will be no adverse effect on account of the Scheme on the said persons. The Scheme is proposed to the advantage of all concerned, including the said persons. It is clarified that since adoption of the said report by the Board of Directors on 6th July, 2017, the debentures issued by the Transferor Company have been fully redeemed on 29th January, 2018, as stated in paragraph 4A(v) above, and there are no outstanding debentures at present. Hence, there is now no effect of the Scheme whatsoever on the erstwhile debentureholders or debenture trustees for such debentures.

10. **No investigation proceedings**

There are no proceedings pending under Sections 235 to 251 of the Companies Act, 1956 or Sections 210 to 227 of the Companies Act, 2013 against any of the Applicant Companies.

11. **Amounts due to unsecured creditors and no compromise with creditors**

i. The respective amounts due to unsecured creditors, as on 30th September, 2017 are as follows:-

Sl. No.	Name of Company	Amount in Rupees
1.	Techno Electric & Engineering Company Limited	170,21,21,507/-
2.	Simran Wind Project Limited	Nil

ii. The Scheme embodies the arrangement between the Applicant Companies and its shareholders. No change in value or terms or any compromise or arrangement is proposed under the Scheme with any of the creditors of the Transferor Company or the Transferee Company. Each of the said Companies have a substantial excess of assets over liabilities. The Transferor Company and the Transferee Company are part of the same group of companies and hence there will be no change in overall control and management by virtue of the amalgamation. The amalgamated Transferee Company will continue to have positive net worth with substantial excess of assets over liabilities post effectiveness of the Scheme. Creditors of the Transferor Company and the Transferee Company thus cannot lose or be adversely affected in any manner by the Scheme. On the contrary, the Scheme will inure to their benefit and is in their interest.

12. **Valuation report and Fairness Opinion**

i. The exchange ratio of shares in consideration for the amalgamation has been fixed on a fair and reasonable basis and on the basis of the Report of Messrs. P K Jaiswal & Co, Chartered Accountants. Further Messrs. SPA Capital Advisors Limited, independent Merchant Bankers, have also confirmed that the entitlement ratio is fair and proper by their fairness opinion thereon.

ii. The said chartered accountants determined the value of the net assets of the Transferor Company as being Rs.851.94 crores on the basis of book values of the assets and liabilities as on 31st March, 2017. They also noted that in terms of the Scheme, the existing Equity Share Capital of the Transferee Company will stand cancelled and Equity Shareholders of the Transferor Company will hold Equity Shares in the Transferee Company in the same proportion in which they hold Equity Shares in the Transferor Company

Based, inter alia, on the aforesaid, the said chartered accountants recommended the exchange ratio of shares as follows:-

1 (One) New Equity Share of Rs.2/- each in the Transferee Company credited as fully paid up for every 1 (One) Equity Share of Rs.2/- each fully paid-up held by them in the capital of the Transferor Company.

iii. Further details of the exchange ratio will appear from the Report thereon of the said Messrs. P K Jaiswal & Co, Chartered Accountants which is attached to this explanatory statement as **Annexure "ES-5".** The Fairness Opinion thereon of SPA Capital Advisors Limited is also attached to this explanatory statement as **Annexure "ES-6".** The said documents are also available for inspection at the registered office of the Transferor Company.

13. **Shareholding pattern**

A. The pre/post Amalgamation shareholding pattern of the Transferor Company and the Transferee Company is as follows:-

		Pre-Amalgamation Transferor Company		**Pre-Amalgamation Transferee Company**		**Post-Amalgamation Transferee Company**	
	Category	No of Shares	%	No of Shares	%	No of Shares	%
(A)	**Shareholding of Promoter & Promoter group**						
(1)	Indian						
(a)	Individuals/Hindu undivided Family	985240	0.874	-	-	985240	0.874

		Pre-Amalgamation Transferor Company		Pre-Amalgamation Transferee Company		Post-Amalgamation Transferee Company	
(b)	Central Government/State Government(s)	-	-	-	-	-	-
(c)	Financial Institutions/Banks	-	-	-	-	-	-
(d)	Any Other (specify):	-	-			-	-
	Bodies Corporate	65216036	57.876	891056331	100.00	65216036	57.876
	Sub-Total (A)(1)	**66201276**	**58.750**	**891056331**	**100.00**	**66201276**	**58.750**
(2)	Foreign	-	-	-	-	-	-
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)	-	-	-	-	-	-
(b)	Government	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-
	Sub-Total (A)(2)	-	-	-	-		
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	**66201276**	**58.750**	**891056331**	**100.00**	**66201276**	**58.750**
(B)	**Public Shareholding**						
(1)	**Institutions**						
(a)	Mutual Funds / UTI	19632240	17.423	-	-	19632240	17.423
(b)	Venture Capital Funds	-	-	-	-	-	-
(c)	Alternate Investment Funds	-	-	-	-	-	-
(d)	Foreign Venture Capital Investors	-	-	-	-	-	-
(e)	Foreign Portfolio Investors	5171693	4.590	-	-	5171693	4.590
(f)	Financial Institutions / Banks	104919	0.093	-	-	104919	0.093
(g)	Insurance Companies	-	-	-	-	-	-
(h)	Provident Funds / Pension Funds	-	-	-	-	-	-
(i)	Any Other (specify)			-	-		
	Foreign Institutional Investors	-	-	-	-	-	-
	Sub Total (B)(1)	**24908852**	**22.106**	**-**	**-**	**24908852**	**22.106**
(2)	Central Government / State Government(s) / President of India	-	-	-	-	-	-

		Pre-Amalgamation Transferor Company		Pre-Amalgamation Transferee Company		Post-Amalgamation Transferee Company	
	Sub Total (B)(2)	-	-	-	-	-	-
(3)	**Non-Institutions**						
(a)	Individuals						
	i. Individual shareholders holding nominal share capital upto Rs.2 lakhs	5925682	5.259	-	-	5925682	5.259
	ii.Individual shareholders holding nominal share capital in excess of Rs.2 lakhs	722912	0.642	-	-	722912	0.642
(b)	NBFCs registered with RBI	-	-	-	-	-	-
(c)	Employee Trusts	-	-	-	-	-	-
(d)	Overseas Depositories (holding DRs) (balancing figure)	-	-	-	-	-	-
(e)	Any Other (specify)			-	-		
	Bodies Corporate	14574844	12.934	-	-	14574844	12.934
	Clearing Member	174583	0.155	-	-	174583	0.155
	Non Resident Individual	114538	0.102	-	-	114538	0.102
	Non Resident Indian Non Repatriable	52766	0.047	-	-	52766	0.047
	HUF	-	-	-	-	-	-
	Domestic Corporate Unclaimed Shares Account	-	-	-	-	-	-
	Trusts	6947	0.006	-	-	6947	0.006
	Foreign National	-		-	-	-	
	Sub Total (B)(3)	21572272	19.144	-	-	21572272	19.144
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	**46481124**	**41.250**	**-**	**-**	**46481124**	**41.250**
(C)	Shareholding of Non Promoter - Non Public shareholder	-	-	-	-	-	-
(1)	Custodian / DR Holder	-	-	**-**	**-**	-	-
(2)	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	-	-	**-**	**-**	-	-
	Total Non Promoter - Non Public Shareholding (C)=(C)(1)+(C)(2)	-	-	**-**	**-**	-	-

		Pre-Amalgamation Transferor Company		Pre-Amalgamation Transferee Company		Post-Amalgamation Transferee Company	
	TOTAL (A) + (B) + (C)	112682400	100.000	891056331	100.00	112682400	100.000

B. Pre/post Amalgamation capital structure of the Transferor Company and the Transferee Company.

i. Pre – Amalgamation capital structure of the Transferor Company:

The pre-Amalgamation capital structure of the Transferor Company and the Transferee Company is given in paragraph 4.A(iv) above.

ii. Pre – Amalgamation capital structure of the Transferee Company:

The pre-Amalgamation capital structure of the Transferee Company and the Transferee Company is given in paragraph 4.B(iv) above.

iii. Post – Amalgamation capital structure of the Transferor Company:
The Transferor Company will stand amalgamated with the Transferor Company under the Scheme and hence there will be no post Amalgamation capital structure of the Transferor Company.

iv. Post – Amalgamation capital structure of the Transferee Company:
Consequent to the Scheme, the Authorised Share Capital of the Transferee Company will increase to Rs. 360,00,00,000/- divided into 139,99,00,000 Equity Shares of Rs.2/- each and 8,00,20,000 Preference Shares of Rs.10/- each and the existing issued, subscribed and paid up share capital of the Transferee Company shall stand cancelled. In terms of the Scheme, the Transferee Company will issue and allot new 11,26,82,400 Equity Shares of Rs.2/- each fully paid up to the shareholders of the Transferor Company. Thus the issued, subscribed and paid up share capital of the Transferee Company consequent to the Scheme will be Rs.22,53,64,800/- divided into 11,26,82,400 Equity Shares of Rs.2/- each fully paid up.

14. **Auditors Certficate of conformity of accounting treatment in the Scheme with Accounting Standards**
The Auditors of the Applicants have confirmed that the accounting treatment in the said Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.

15. **Approvals and intimations in relation to the Scheme**

i. The Transferee Company is an unlisted Company. The shares of the Transferor Company are listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**"). The Transferor Company has duly filed the Scheme with BSE and NSE in terms of the SEBI Circular CFD/DIL3/CIR/2017/21 dated 10th March, 2017 for their approval pursuant to the listing agreements entered into by it with the said Stock Exchanges. Apart from the same, the Transferor Company also submitted the Report of its Audit Committee on the Scheme, undertaking of non-applicability of Paragraph I(A)9(a) of Annexure I of SEBI Circular dated 10th March, 2017 and various other documents to the stock exchanges and also displayed the same on its website in terms of the SEBI Circular dated 10th March 2017 and addressed all queries on the said documents. The Complaints Report required to be filed in terms of the said Circular was also duly filed by the Transferor Company. Copies of the said complaints report is attached as **Annexure "ES-7"** hereto. The Transferor Company also duly submitted its compliance report dated 1st September, 2017 confirmig compliance pursuant to the said SEBI Circular, a copy whereof is attached as **Annexure "ES-8"** hereto. BSE and NSE by their respective observation letters dated 28th December 2017 and 29th December 2017 respectively have since confirmed that they have 'no adverse observation' on the Scheme pursuant to the said SEBI Circular. Copies of the said observation letters are attached as **Annexure "ES-9"** hereto.

ii. With reference to the comment in the said observation letters to disclose information submitted by the Transferor Company with regard to the three Directors of the Transferor Company, namely Shri K.K. Rai, Shri P.P. Gupta and Shri K.M. Poddar, the Transferor Company has duly clarified to the Stock Exchanges that the said Shri K.K. Rai who was also a Director of ISMT Limited and the said Shri P.P. Gupta and Shri K.M. Poddar who was also a Director of DOMCO Limited were not involved in the day to day affairs of the said companies and had in any event resigned as Directors from the said companies in 2012/ 2015.. In this regard, a confirmation copy of an email dated 22nd December, 2017 sent by the Transferor Company to BSE, being the Designated Stock Exchange, is attached as **Annexure "ES-10"** hereto. The said three Directors of the Transferor Company are not wilful defaulters in terms of the Reserve Bank of India Circular No. RBI/2015-16/100 / DBR. No. CID.BC.22/20.16.003/2015-16 dated July 01, 2015 or otherwise at all. The said there Directors have not committed any default.

iii. With reference to the comment in the said observation letters on inclusion of the valuation report in the new format, if applicable, the Transferor Company states that such requirement of valuation report as prescribed under SEBI Circular dated 10th March, 2017, as amended, is not applicable in the instant Scheme of Amalgamation as the shareholding pattern of the Equity Shareholders of the Transferor Company will remain the same in the Transferee Company. The same is also indicated in the table above. The Transferor Company has also duly

clarified the same to the Stock Exchanges. In terms of the said observations letters, the Transferor Company has already filed such observation letters with the Hon'ble Tribunal and will duly comply with various other provisions of the Circulars as may be applicable to it.

iv. Further, the Applicants confirm that notice in the prescribed form is also being served on all Authorities in terms of the order dated 31st January, 2018 along with copy of this notice, Scheme and other documents accompanying the same.

16. **Inspection of Documents**

In addition to the documents annexed hereto, the following documents will be open for inspection at the Registered Office of the Transferor Company on any working day, (between 11.00 A.M. to 01.00 P.M.) except Saturdays, Sundays and Public Holidays prior to the date of the meeting:

(i) Order dated 31st January, 2018 passed by the National Company Law Tribunal, Bench at Allahabad in Company Application No.18/ALD of 2018;

(ii) Memoranda and Articles of Association of the Applicant Companies;

(iii) Annual Accounts and Reports of the Applicant Companies as on 31st March, 2017;

(iv) Financial results for the quarter and half year ended 30th September, 2017 of the Transferor Company submitted to the Stock Exchanges in the prescribed format.

(v) Register of Shareholding of Directors' and Key Managerial Personnel of the Applicants and their relatives of Applicant Companies;

(vi) Certificates of the Auditors of the Applicants confirming the accounting treatment under the Scheme;

(vii) All other documents displayed on the Transferor Company's website in terms of the SEBI Circular dated 10th March, 2017.

Dated this 8th day of February, 2018.

Sd/- Niranjan Brahma

Company Secretary of Transferor Company

Drawn on behalf of Applicants by
(Rahul Agarwal)
Advocate-on-Roll No. A/R 0076
Counsel for the Applicants
Chamber No. 42, High Court
74/62, Lal Bahadur Shastri Marg,
Allahabad 211 001

Scheme of Amalgamation

(PURSUANT TO SECTIONS 230 AND 232 OF THE COMPANIES ACT, 2013)

of

Techno Electric & Engineering Company Limited

with

Simran Wind Project Limited

PART - I

(Preliminary)

1. DEFINITIONS:

In this Scheme, unless inconsistent with the meaning or context thereof, the following expressions shall have the following meanings:

i. "**Act**" means the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

ii. "**Appointed Date**" means the 1st day of April, 2017.

iii. "**Board of Directors**" or "**Board**" means the board of directors of the Transferor Company or the Transferee Company, as the case may be, and shall include a duly constituted committee thereof.

iv. "**Effective Date**" means the date or last of the dates on which certified copies of the order of the Hon'ble Tribunal sanctioning this Scheme are filed by the Transferor Company and the Transferee Company with the Registrar of Companies, Uttar Pradesh.

v. "**Scheme**" means this Scheme of Amalgamation of the Transferor Company with the Transferee Company in its present form or with such modifications as sanctioned by the Hon'ble Tribunal.

vi. "**Transferor Company**" means Techno Electric & Engineering Company Limited, a Company incorporated under the provisions of the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having its registered office at C-218, Ground Floor (GR-1), Sector-63, NOIDA 201 307 in the State of Uttar Pradesh..

vii. "**Transferee Company**" means Simran Wind Project Limited, a Company incorporated under the provisions of the Companies Act, 1956 and being a Company

within the meaning of the Companies Act, 2013 and having its registered office at C-218, Ground Floor (GR-2), Sector-63, NOIDA 201307 in the State of Uttar Pradesh.

viii. "**Tribunal**" means the Hon'ble National Company Law Tribunal having its Bench at Allahabad.

ix. **"Undertaking of the Transferor Company"** means and includes:

(i) All the properties, assets, rights and powers of the Transferor Company; and
(ii) All the debts, liabilities, duties and obligations of the Transferor Company.

Without prejudice to the generality of the foregoing clause the said Undertaking shall include all rights, powers, interests, authorities, privileges, liberties and all properties and assets, real or personal, corporeal or incorporeal, in possession or reversion, present or contingent of whatsoever nature and wherever situate including all lands, buildings, plant and machinery, office equipments, inventories, investments in shares, debentures, bonds and other securities, sundry debtors, cash and bank balances, loans and advances, leases and all other interests and rights in or arising out of such property together with all liberties, easements, advantages, exemptions, approvals, licenses, trade marks, patents, copyrights, import entitlements and other quotas, if any, held, applied for or as may be obtained hereafter by the Transferor Company or which the Transferor Company is entitled to together with the benefit of all respective contracts and engagements and all respective books, papers, documents and records of the Transferor Company.

x. Word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed thereto.

2. SHARE CAPITAL:

The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferor Company and the Transferee Company as on the date of the approval of the Scheme by the Boards of the said Companies, i.e. as on 6th July, 2017 is as under:

i. The Transferor Company:

Authorised Share Capital:	(Rs.)
42,49,00,000 Equity Shares of Rs.2/- each	84,98,00,000
5,50,20,000 Preference Shares of Rs.10/- each	55,02,00,000

	140,00,00,000

Issued, Subscribed and Paid up Share Capital:	
11,26,82,400 Equity Shares of Rs.2/- each fully paid up	22,53,64,800

ii. The Transferee Company:

Authorised Share Capital:	(Rs.)
139,99,00,000 Equity Shares of Rs.2/- each	279,98,00,000
8,00,20,000 Preference Shares of Rs.10/- each	80,02,00,000

	360,00,00,000

Issued, Subscribed and Paid up Share Capital:	
11,26,82,400 Equity Shares of Rs.2/- each fully paid up	22,53,64,800

The entire Paid-up Equity Share Capital of the Transferee Company is held by the Transferor Company along with its nominees. Accordingly, the Transferee Company is a wholly owned (100%) subsidiary of the Transferor Company.

3. OBJECTS AND REASONS:

i. The Transferor Company is a well established engineering, procurement and construction (EPC) contracting company with its focus primarily on the Indian power sector. The Transferor Company provides engineering, procurement and construction services for Fuel Oil Storage and Handling Systems, Comprehensive Piping systems including Power Cycle Piping, Process Plant installation, Fire Protection Systems, Extra High Voltage (EHV) Switchyards, EHV Sub Stations, Power Plant Cabling System, Plant Electrical Distribution System including Plant Earthing Systems and Lightning Protection System and Plant Illumination Systems and such like. The Transferor Company also possess specific domain knowledge that enables it to serve the Steel, Fertilizer, Metals and Petrochemicals sectors along with specialized jobs in diversified manufacturing. The Transferor Company has also forayed into providing transmission network solutions on the Build, Own, Operate and Transfer (BOOT) and Build, Own, Operate and Maintain (BOOM) segment of such business through two of its subsidiaries. The Transferor Company also has substantial interests in the business of generating power from wind mills through the Transferee Company as mentioned hereinafter.

ii. The Transferee Company is engaged in the business of acquiring and commissioning wind mills. Recognising the potential existing in such business, the Transferor Company acquired the entire Share Capital of the Transferee Company from its promoters and the Transferee Company is accordingly a wholly owned (100%)

subsidiary of the Transferor Company. At present, the Transferee Company has a total of 79 wind mills with an aggregate rated power generating capacity of 129.90 MW at various locations in the States of Tamil Nadu and Karnataka. Such business of generating power from wind mills has good potential for further growth and developments as it represents an environment friendly alternative to thermal and nuclear power. The other businesses of the Transferor Company also have good potential for growth and development. In view, inter alia, of the same, there are plans for expansion in all the business segments for which significant funds are required to be raised in the coming years.

iii. The undertakings and business of the Transferor Company and the Transferee Company can be combined, held and pursued in one entity more conveniently and advantageously with better capacity for fund raising, growth and expansion. Further, the Transferee Company is a project ownership company which has invested substantial amount in its capital assets. In the new projects being undertaken and proposed to be undertaken in the business of the Transferor Company, ownership of such capital assets will enable the said business to fulfill more effectively the pre-qualification criteria for bidding for such new projects. Amalgamation of the two companies is proposed accordingly. The operating units of the Transferee Company are however situated at various locations and are also more numerous as compared to those of the Transferor Company, as aforesaid. Further, the Transferor Company does not have any permanent operating facility in its EPC business in any one location, as the nature of such business is such that it is primarily carried on by providing on-site services at various customer locations. In view, inter alia, of the same and nature of the respective undertakings and assets of the said companies, as aforesaid, operationally it is considered more convenient to amalgamate the Transferor Company with the Transferee Company than vice-versa.

iv. In the circumstances it is considered desirable and expedient to amalgamate the Transferor Company with the Transferee Company with the resulting amalgamated entity adopting and succeeding to the more established name and goodwill of the Transferor Company in the manner and on the terms and conditions stated in this Scheme of Amalgamation.

v. The amalgamation will enable appropriate consolidation and integration of the operations and activities of the Transferor Company and the Transferee Company and result in the formation of a larger and more broad based company having greater capacity to raise and access funds for growth and expansion of its business, marketing and selling its products and services and conducting trade on more favourable terms.

vi. The business of the amalgamated entity will be carried on more efficiently and economically as a result, inter alia, of pooling and more effective utilisation of the combined resources of the said companies and substantial reduction in costs and expenses which will be facilitated by and follow the amalgamation. As such the amalgamation of the Transferor Company with the Transferee Company will enable greater realisation of the potential of the business of the Transferor Company and the Transferee Company in the merged entity and have beneficial results for the said Companies, their shareholders and all concerned.

PART - II

(The Scheme)

4. TRANSFER OF UNDERTAKING:

4.1 With effect from the Appointed Date, the Transferor Company shall stand amalgamated with the Transferee Company, as provided in the Scheme. Accordingly, the Undertaking of the Transferor Company shall, pursuant to the provisions contained in Section 232 and other applicable provisions of the Act and subject to the provisions of the Scheme in relation to the mode and manner of vesting, stand transferred to and vest in or be deemed to be transferred to and vested in the Transferee Company, as a going concern without any further act, deed, matter or thing (save as provided in Clause 4.2 below) so as to become on and from the Appointed Date, the Undertaking of the Transferee Company.

4.2 It is expressly provided that in respect of the assets of the Transferor Company as are movable in nature or otherwise capable of being transferred by manual delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Company and shall become the property of the Transferee Company accordingly without requiring any deed or instrument of conveyance for the same.

4.3 In respect of the assets of the Transferor Company other than those referred to in Clause 4.2 above, the same shall, be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company pursuant to an order passed under the provisions of Section 232 of the Act.

4.4 All debts, liabilities, duties and obligations of the Transferor Company shall be transferred to the Transferee Company, without any further act or deed, pursuant to the provisions of Section 232 of the Act, so as to become the debts, liabilities, duties and obligations of the Transferee Company.

4.5 The transfer of the Undertaking of the Transferor Company, as aforesaid, shall be subject to the existing charges, if any, over or in respect of any of the assets or any

part thereof, provided however that such charges shall be confined only to the relative assets of the Transferor Company or part thereof on or over which they are subsisting on transfer of such assets to the Transferee Company and no such charges shall extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which the Transferor Company is a party) to any assets of the Transferor Company shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Transferee Company. Similarly, the Transferee Company shall not be required to create any additional security over assets acquired by it under this Scheme for any loans, debentures, deposits or other financial assistance already availed/to be availed by it and the charges in respect of such indebtedness of the Transferee Company shall not extend or be deemed to extend or apply to the assets so acquired by the Transferee Company.

4.6 Subject to the other provisions of this Scheme, all licenses, permissions, approvals, consents, registrations, eligibility certificates, fiscal incentives and no-objection certificates obtained by the Transferor Company for their operations and/or to which the Transferor Company is entitled to in terms of the various Statutes and / or Schemes of Union and State Governments, shall be available to the Transferee Company, without any further act or deed and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Transferee Company. Since the Undertaking of the Transferor Company will be transferred to the Transferee Company as a going concern without any break or interruption in the operations thereof, the Transferee Company shall be entitled to the benefit of all such licenses, permissions, approvals, consents, registrations, eligibility certificates, fiscal incentives and no-objection certificates and to carry on and continue the operations of the Undertaking of the Transferor Company on the basis of the same upon this Scheme becoming effective. Further, all benefits to which the Transferor Company is entitled in terms of the various Statutes and / or Schemes of Union and State Governments, including credit for MAT, Advance tax and tax deducted at source and other benefits under Income Tax Act, tax credits and benefits relating to Excise (including Modvat/Cenvat), Sales Tax, Service Tax, Goods and Services Tax subsidies, grants etcetera shall be available to the Transferee Company upon this Scheme becoming effective.

4.7 Taxes, if any, paid or payable by the Transferor Company on or after the Appointed Date shall be treated as paid or payable by the Transferee Company and the Transferee Company shall be entitled to claim the credit, refund or adjustment for the same as may be applicable. Upon the Scheme becoming effective, the Transferor Company and / or the Transferee Company shall have the right to revise their respective financial statements and returns along with prescribed forms, filings and

annexures under the Tax laws and to claim refunds and/ or credit for taxes paid and for matters incidental thereto, as may be required to give effect to the various provisions of this Scheme.

4.8 For the removal of doubts, it is clarified that to the extent that there are inter-company loans, deposits, obligations, balances or other outstanding as between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be and there would be no accrual of interest or any other charges in respect of such inter-company loans, deposits or balances, with effect from the Appointed Date.

5. LEGAL PROCEEDINGS:

If any suits, actions and proceedings of whatsoever nature (hereinafter called "**the Proceedings**") by or against the Transferor Company is pending on the Effective Date, the same shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Company with the Transferee Company or anything contained in the Scheme, but the Proceedings may be continued and enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as the same would or might have continued and enforced by or against the Transferor Company, in the absence of the Scheme.

6. CONTRACTS AND DEEDS:

Subject to other provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements, engagements and other instruments of whatsoever nature to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible, and which have not lapsed and are subsisting on the Effective Date, shall remain in full force and effect against or in favour of the Transferee Company as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto.

7. SAVING OF CONCLUDED TRANSACTIONS:

The transfer of the Undertaking of the Transferor Company under Clause 4 above, the continuance of Proceedings under Clause 5 above and the effectiveness of contracts and deeds under Clause 6 above, shall not affect any transaction or Proceedings already concluded by the Transferor Company on or before the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts,

deeds and things done and executed by the Transferor Company in respect thereto, as if done and executed on its behalf.

8. EMPLOYEES:

On and from the Effective Date:

8.1 All the employees of the Transferor Company in service on the Effective Date shall become the employees of the Transferee Company on the same terms and conditions on which they are engaged by the Transferor Company without treating it as a break, discontinuance or interruption in service on the said date. Accordingly, it is clarified that the terms and conditions of service applicable to the said employees in the Transferee Company will not in any way be less favourable to them than those applicable to them immediately before the transfer.

8.2 The services of such employees for the purpose of Provident Fund or Gratuity or Superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with the Transferor Company.

8.3 It is expressly provided that the Provident Funds, Gratuity Funds, Superannuation Fund or any other Fund or Funds created or existing for the benefit of the employees, as applicable, of the Transferor Company shall be continued by the Transferee Company and the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, including in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such Fund or Funds shall become those of the Transferee Company.

9. DISSOLUTION OF THE TRANSFEROR COMPANY:

The Transferor Company shall be dissolved without winding up pursuant to the provisions of Section 232 of the Act.

10. CONDUCT OF BUSINESS TILL EFFECTIVE DATE:

10.1 With effect from the Appointed Date and up to the Effective Date:

i. The Transferor Company shall carry on and be deemed to have carried on all its business and activities and shall hold and stand possessed of and be deemed to have held and stood possessed of all its assets for and on account of and in trust for the Transferee Company.

ii. The Transferor Company shall carry on its businesses and activities with due diligence and business prudence and shall not charge, mortgage, encumber or otherwise deal with their assets or any part thereof, nor incur, accept or acknowledge any debt, obligation or any liability or incur any major expenditure, except as is necessary in the ordinary course of their business, without the prior written consent of the Transferee Company.

iii. All profits or income accruing or arising to the Transferor Company or expenditure or losses arising or incurred by the Transferor Company including accumulated losses shall for all purposes be deemed to have accrued as the profits or income or expenditure or losses, as the case may be, of the Transferee Company.

10.2 The Transferor Company and the Transferee Company shall however be entitled to declare and pay dividend, to their respective shareholders for the period from the Appointed Date to the Effective Date or any part thereof consistent with the past practice or in ordinary course of business, whether interim or final. Any other dividend shall be recommended/ declared only by mutual consent of the Transferor Company and the Transferee Company. It is clarified that the aforesaid provisions in respect of dividend are enabling provisions only and shall not be deemed to confer any right on any shareholder of the said companies to demand or claim or be entitled to any dividend which, subject to the provisions of the said Act, shall be entirely at the discretion of the respective Boards of the Transferor Company and the Transferee Company and subject to approval, if required, of their shareholders.

11. ISSUE OF EQUITY SHARES

11.1 Upon the Scheme coming into effect, and without any further application, act or deed, the Transferee Company shall, in consideration of the amalgamation, issue and allot to the members of the Transferor Company holding fully paid-up Equity Shares in the Transferor Company and whose names appear in the Register of Members of the Transferor Company on such date ("**Record Date**"), as the Board of Directors of the Transferee Company shall determine, Equity Shares of the face value of Rs.2/- each in the Transferee Company, credited as fully paid up with rights attached thereto as hereinafter mentioned (hereinafter referred to as the "**New Equity Shares**") in the following ratio:

1 (One) New Equity Share of Rs.2/- each in the Transferee Company credited as fully paid up for every 1 (One) Equity Share of Rs.2/- each fully paid-up held by them in the capital of the Transferor Company.

11.2 The New Equity Shares of the Transferee Company to be issued and allotted in lieu of the Equity Shares of the Transferor Company shall rank pari passu in all respects with the existing Equity Shares of the Transferee Company. Further such new Equity Shares shall pursuant to the Securities Exchange Board of India ("**SEBI**") Circular CFD/DIL3/CIR/2017/21 dated 10th March, 2017 ("**SEBI Circular**"), and subject to compliance with requisite formalities, be listed and/or admitted to trading on the relevant stock exchange(s) where the existing Shares of the Transferor Company are listed and/or admitted to trading.

11.3 In respect of the shareholding of the members of the Transferor Company held in dematerialised form, the Equity Shares in the Transferee Company shall, subject to applicable regulations, also be issued to them in the dematerialised form pursuant to clause 11.1 above with such shares being credited to the existing depository accounts of the members of the Transferor Company entitled thereto, as per records maintained by the National Securities Depository Limited and / or Central Depository Services (India) Limited on the Record Date. In respect of the shareholding of the members in the Transferor Company held in the certificate form, the Equity Shares in the Transferee Company shall be issued to such members in certificate form. Members of the Transferor Company desirous of receiving the new shares in the Transferee Company in dematerialised form should have their shareholding in the Transferor Company dematerialised on or before the Record Date.

11.4 The New Equity Shares of the Transferee Company allotted pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange.

11.5 Apart from cancellation of existing shares of the Transferee Company as provided in clause 12 herein, there shall be no change in the shareholding pattern or control in the Transferee Company between the Record Date and the listing which may affect the status of the approval of the Stock Exchanges to this Scheme.

11.6 Consequent to and as part of the amalgamation of the Transferor Company with the Transferee Company herein, the Authorised Share Capital of the Transferor Company shall stand merged into and combined with the Authorised Share Capital of the Transferee Company pursuant to the Scheme, without any further act of deed, and without payment of any registration or filing fee on such combined Authorised Share Capital, the Transferor Company and the Transferee Company having already paid such fees. Accordingly, the Authorised Share Capital of the Transferee Company resulting from the amalgamation of the Transferor Company with the Transferee Company shall be a sum of Rs. 360,00,00,000/- divided into 139,99,00,000 Equity Shares of Rs.2/- each and 8,00,20,000 Preference Shares of Rs.10/- each. Clause V of

the Memorandum of Association of the Transferee Company shall stand altered accordingly and substituted by the following Clause:

"The Authorised Share Capital of the Company is Rs 360,00,00,000/- (Rupees Three Hundred Sixty Crores) divided into 139,99,00,000 (One Hundred Thirty Nine Crores Ninety Nine Lakhs) Equity Shares of Rs.2/- (Rupees Two) each and 8,00,20,000 (Eight Crores Twenty Thousand) Preference Shares of Rs.10/- (Rupees Ten) each."

12. CANCELLATION OF EXISTING EQUITY SHARES OF THE TRANSFEREE COMPANY:

Upon the Scheme becoming effective, all Equity Shares held by the Transferor Company in the share capital of the Transferee Company, shall stand cancelled, without any further act or deed as an integral part of this Scheme and in lieu thereof no allotment of any new shares in the Transferee Company shall be made to any person whatsoever.

13. CHANGE OF NAME:

13.1 Consequent to the amalgamation and upon the Scheme becoming effective, the name of the Transferee Company shall be changed to "Techno Electric & Engineering Company Limited". Clause I of the Memorandum of Association shall stand altered accordingly and substituted by the following Clause:

"*The Name of the Company is Techno Electric & Engineering Company Limited*."

13.2 The Transferee Company shall file the requisite forms and take necessary steps to give effect to such change of name.

14. ACCOUNTING:

14.1 The amalgamation shall be accounted for in the books of account of the Transferee Company according to the pooling of interests method under Indian Accounting Standard (Ind AS) 103, Appendix C, applicable to business combinations of entities under common control notified under the Companies (Indian Accounting Standards) Rules, 2015.

14.2 Accordingly on and from the Appointed Date and subject to the provisions hereof and such other corrections and adjustments as may, in the opinion of the Board of Directors of the Transferee Company, be required and except to the extent required otherwise by law, all assets and liabilities of the Transferor Company transferred to the Transferee Company under the Scheme shall be recorded in the books of accounts of the Transferee Company at the book value as recorded in the Transferor Company' books of accounts. Further, all reserves of the Transferor Company shall

be incorporated in the books of account of the Transferee Company in the same form in which they appear in the books of account of the Transferor Company.

14.3 The difference between the carrying amount in the books of the Transferor Company of its investment in the Equity Share Capital of the Transferee Company which shall stand cancelled consequent to this Scheme and the aggregate face value of such Equity Share Capital shall, subject to the other provisions contained herein, be adjusted against the Securities Premium Account of the Transferee Company. The Securities Premium Account of the Transferee Company shall stand reduced accordingly.

14.4 In case of any difference in accounting policy between the Transferor Company and the Transferee Company, the impact of the same till the Appointed Date will be quantified and adjusted in the reserves of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

15. APPLICATIONS:

The Transferor Company and the Transferee Company shall, with all reasonable dispatch, make necessary applications pursuant to Sections 230 and 232 of the Act, to the Hon'ble Tribunal for sanction and carrying out of the Scheme and for consequent dissolution of the Transferor Company without winding up. The said companies shall also apply for and obtain such other approvals, as may be necessary in law, if any, for bringing the Scheme into effect and be entitled to take such other steps and proceedings as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.

16. APPROVALS AND MODIFICATIONS:

The Transferor Company and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) are empowered and authorised:

16.1 To assent from time to time to any modifications or amendments or substitutions of the Scheme or of any conditions or limitations which the Hon'ble Tribunal and / or any authorities under law may deem fit to approve or direct or as may be otherwise deemed expedient or necessary by the respective Board of Directors as being in the best interest of the said companies and their shareholders.

16.2 To settle all doubts or difficulties that may arise in carrying out the Scheme; to give their approval to all such matters and things as is contemplated or required to be

given by them in terms of this Scheme; and to do and execute all other acts, deeds, matters and things necessary, desirable or proper for putting the Scheme into effect.

Without prejudice to the generality of the foregoing the Transferor Company and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) shall each be at liberty to withdraw from this Scheme in case any condition or alteration imposed by any authority is unacceptable to them or as may otherwise be deemed expedient or necessary.

17. SCHEME CONDITIONAL UPON:

The Scheme is conditional upon and subject to:

17.1 Approval of the Scheme by the requisite majority of the members of the Transferor Company and the Transferee Company in accordance with law; and

17.2 Sanction of the Scheme by the Hon'ble Tribunal pursuant to Sections 230 and 232 of the Act.

Accordingly, it is provided that the Scheme although operative from the Appointed Date, shall become effective on the Effective Date upon filing of certified copies of the order sanctioning the same with the Registrar of Companies by the Transferor Company and the Transferee Company on such date.

18. COSTS, CHARGES AND EXPENSES:

All costs, charges and expenses, in connection with the Scheme, arising out of or incurred in carrying out and implementing the Scheme and matters incidental thereto, shall be borne and paid by the Transferee Company.

19. RESIDUAL PROVISIONS:

19.1 On the approval of the Scheme by the members of the Transferor Company and the members of the Transferee Company pursuant to Section 230 of the Act, it shall be deemed that the said members have also accorded all relevant consents under any other provisions of the Act, including Sections 13, 61, 62(1)(c) and 66 of the Act, to the extent the same may be considered applicable.

19.2 Without prejudice to the generality of the foregoing, it is clarified and provided that cancellation of Share Capital of the Transferee Company in terms of Clause 12 of this Scheme, including consequent reduction of Securities Premium Account of the Transferee Company in terms of Clause 14.3 of this Scheme, shall be effected as an integral part of this Scheme. Such cancellation of Share Capital and reduction of

Securities Premium Account of the Transferee Company, does not involve either diminution of liability in respect of unpaid share capital or payment of paid-up share capital. Further, since such cancellation and reduction is an integral part of the Scheme, the provisions of Section 66 of the Act are not applicable. It is further clarified and provided that notwithstanding such cancellation of Share Capital and reduction of Securities Premium Account of the Transferee Company, it shall not be required to add "And Reduced" as suffix to its name.

19.3 Upon the coming into effect of this Scheme, the resolutions, and other actions undertaken by the Transferor Company, including approvals that may have been obtained by Transferor Company from its shareholders, if required, under the provisions of the Companies Act, 1956 or the Companies Act, 2013 and which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the said Acts or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute a part of the aggregate of the said limits in the Transferee Company.

19.4 Even after the Scheme becomes effective, the Transferee Company shall be entitled to operate all Bank Accounts of the Transferor Company and realise all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Company in the name of the Transferee Company in so far as may be necessary until the transfer of rights and obligations of the Transferor Company to the Transferee Company under this Scheme is formally accepted by the parties concerned.

19.5 In terms of this Scheme, the Undertaking of the Transferor Company shall stand transferred to the Transferee Company without any further act or deed and by operation of law, i.e by virtue of and upon an order being passed by the Hon'ble Tribunal under Section 232 of the Act. It is clarified that since the Transferor Company owns the entire (100%) of the issued Share Capital of the Transferee Company and stamp duty is remitted on all instruments evidencing transfer of property between such companies by Finance Department Notification No. M.599/X-501, dated March 25, 1942 issued under Section 9 of the Indian Stamp Act, 1899, no stamp duty will be payable on or in respect of the said order of the Hon'ble Tribunal effecting transfer of the Undertaking of the Transferor Company herein to the Transferee Company under Section 232 of the Act as such order is eligible for remission of stamp duty in the State of Uttar Pradesh in terms of the said notification.

19.6 The amalgamation of the Transferor Company with the Transferee Company and transfer and vesting of the Undertaking of the Transferor Company in the Transferee Company has been proposed in compliance with the provisions of Section 2(1B) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the Income-tax Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with the said Section. Such modification will however not affect the other parts of the Scheme.

19.7 In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that case no rights or liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.

Annexure- "ES-1"

TECHNO ELECTRIC & ENGINEERING COMPANY LTD
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PART I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED & HALF YEAR ENDED 30th SEPTEMBER 2017 (Rs in Lakhs)

Sl No	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30th Sep 2017	30th June 2017	30th Sep 2016	30th Sep 2017	30th Sep 2016	31st March 2017	30th Sep 2017	30th June 2017	30th Sep 2016	30th Sep 2017	30th Sep 2016	31st March 2017
I	Revenue from Operation	20,140.19	36,811.37	30,955.57	56,951.56	54,785.64	123,634.52	25,420.42	41226.61	36,761.24	66,647.03	63,854.64	135,671.82
II	Other Income	415.12	665.62	1,234.84	1,080.74	1,355.92	4,168.84	1,089.69	1138.75	564.98	2,228.44	1,387.48	4,915.34
III	**Total Income**	**20,555.31**	**37,476.99**	**32,190.41**	**58,032.30**	**56,141.56**	**127,803.36**	**26,510.11**	**42,365.36**	**37,326.22**	**68,875.47**	**65,242.12**	**140,587.16**
IV	Expenses												
	a) Material. Stores & Project Expenses	13,389.20	29,813.92	21,702.75	43,203.12	36,448.26	89,476.40	13,389.20	29813.92	21,702.75	43,203.12	36,448.26	89,476.40
	b) Changes in inventories of finished goods, Stock in trade and work in progress	1,437.59	(1,886.07)	983.11	(448.48)	3,748.73	3,771.26	1,437.59	(1,886.07)	983.11	(448.48)	3,748.73	3,771.26
	c) Employee benefits expense	1,005.30	801.59	982.39	1,806.89	1,686.70	3,376.92	1,025.56	820.78	1,002.98	1,846.34	1,724.70	3,457.70
	d) Finance Costs	245.86	266.37	548.09	512.23	929.58	1,594.26	600.20	856.12	1,257.84	1,456.32	2,179.12	3,734.34
	e) Depreciation and amortisation expense	71.12	64.63	405.69	135.75	808.92	1,305.26	1,061.49	1057.84	1,328.16	2,119.33	2,653.90	5,079.08
	f) Other Expenses	1,572.95	1,981.29	1,574.45	3,554.24	3,115.16	6,793.52	1,888.67	2317.14	1,918.15	4,205.81	3,662.55	7,715.71
	Total expenses	**17,722.02**	**31,041.73**	**26,196.48**	**48,763.75**	**46,737.35**	**106,317.62**	**19,402.71**	**32,979.73**	**28,192.99**	**52,382.44**	**50,417.26**	**113,234.49**
V	Profit / (Loss) before exceptional items and tax (III-IV)	2,833.29	6,435.26	5,993.93	9,268.55	9,404.21	21,485.74	7,107.40	9,385.63	9,133.23	16,493.03	14,824.86	27,352.67
VI	Exceptional Items	0	0	45.22	-	0.32	-	0	0	45.22	-	0.32	-
VII	Profit/ (Loss) before tax (V+VI)	2,833.29	6,435.26	6,039.15	9,268.55	9,404.53	21,485.74	7,107.40	9,385.63	9,178.45	16,493.03	14,825.18	27,352.67
VIII	Tax Expenses												
	Current Tax	1,749.87	1491.51	1,573.62	3,241.38	2,291.84	6,576.06	2,485.43	2,123.28	2,459.01	4,608.71	3,646.96	7,371.96
	Deferred Tax	(711.72)	716.78	(28.77)	5.06	(35.66)	363.01	-666.53	872.52	(800.32)	205.99	333.36	1,360.73
	MAT Credit Entitlement	-						-754.86	(542.30)	340.25	(1,297.16)	(1,136.47)	(365.68)
	Total Tax expenses	1,038.15	2,208.29	1,544.85	3,246.44	2,256.18	6,939.07	1,064.04	2,453.50	1,998.94	3,517.54	2,843.85	8,367.01
IX	**Profit/ (Loss) for the period (VII-VIII**	**1,795.14**	**4,226.97**	**4,494.30**	**6,022.11**	**7,148.35**	**14,546.67**	**6,043.36**	**6,932.13**	**7,179.51**	**12,975.49**	**11,981.33**	**18,985.66**
X	Share of profit / (loss) of JV & Associates							(36.16)	(30.67)	(120.01)	(66.83)	(121.61)	288.07
XI	**Total Profit/ (Loss) for the period (IX+X)**	**1,795.14**	**4,226.97**	**4,494.30**	**6,022.11**	**7,148.35**	**14,546.67**	**6,007.20**	**6,901.46**	**7,059.50**	**12,908.66**	**11,859.72**	**19,273.73**

(Rs in Lakhs)

Sl No	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter ended			Period Ended			Quarter ended			Half year ended		
		30th Sep 2017	30th June 2017	30th Sep 2016	30th Sep 2017	30th Sep 2016	31st March 2017	30th Sep 2017	30th June 2017	30th Sep 2016	30th Sep 2017	30th Sep 2016	31st March 2017
XII	Other Comprehensive Income (Net of Tax) (Items that will not be reclassified to profit or Loss)	(15.00)	-	(15.00)	(15.00)	(15.00)	22.30	-15.00	-	(15.00)	(15.00)	(15.00)	22.26
XIII	Total comprehensive income for the period (XI +XII)	1,780.14	4,226.97	4,479.30	6,007.11	7,133.35	14,568.97	5,992.20	6,901.46	7,044.50	12,893.66	11,844.72	19,295.99
XIV	**Profit/ (Loss) for the period attributable to :**												
	Owners of the company	1,795.14	4,226.97	4,494.30	6,022.11	7,148.35	14,546.67	6,007.20	6,901.46	7,059.50	12,908.66	11,859.72	19,273.73
	Non-controlling interest		-	-	-		-	-	-	-			-
XV	**Total Comprehensive Income for the period attributable to :**												
	Owners of the company	1,780.14	4,226.97	4,479.30	6,007.11	7,133.35	14,568.97	5,992.20	6,901.46	7,044.50	12,893.66	11,844.72	19,295.99
	Non-controlling interest		-	-	-		-	-	-	-			-
XVI	Paid-up Equity Share Capital(Face Value Rs.2/-)	2,253.64	2,253.64	2,283.64	2,253.64	2,283.64	2,283.64	2,253.64	2,253.64	2,283.64	2,253.64	2,283.64	2,283.64
XVII	Paid up Debt Capital				3,000.00	7,000.00	3,000.00				3,000.00	7,000.00	3,000.00
XVIII	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year						82,909.94						108,418.95
XIX	Debenture Redemption Reserve				3,000.00	4,000.00	3,000.00				3,000.00	4,000.00	3,000.00
XX	Earning per share of Rs.2/- each (not annualised)												
	Basic & Diluted (Rs.)	1.58	3.75	3.92	5.33	6.25	12.76	5.32	6.11	6.17	11.43	10.37	16.90
XXI	Debt Equity Ratio (No of times)				0.04	0.09	0.04				0.22	0.38	0.27
XXII	Debt Service Coverage Ratio (No of times)				44.02	2.79	4.53				0.90	3.42	2.22
XXIII	Interest Service Coverage Ratio (No of times)				44.02	14.58	21.13				8.19	8.68	9.62

Notes :

1 The above Financial results and Segment Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th November 2017 .The Statutory auditors of the Company has carried out a "Limited Review" of the results for the quarter and half year ended 30th September 2017

2 During the previous year the Company had issued bonus shares in the ratio of one equity share of face value of Rs.2 each for each equity share held by the shareholders of the company by capitalisation of its General Reserve. Earning per share of all reportable period have been restated to make these comparable.

3 During the half year the process of Buyback of 15,00,000 equity shares of the company @ Rs. 400 per share was started on 14th February 2017 and completed on 12th April 2017 in compliance with requirement of SEBI Regulations. Consequently 15,00,000 equity shares of Rs.2 each were cancelled during the half year and the premium paid adjusted against Securities Premium Account

4 The Company has filed an application with Stock Exchange for in-principal approval of the proposed amalgamation of the Company with its wholly-owned subsidiary Company.

5 Formula for computation of ratios are as follows

i) Debt Equity Ratio = Long Term Debt / Net Worth

ii) Debt Service Coverage Ratio = Earning before Interest & Tax /(Interest expense during the year + Principal repayment for long term loans)

iii) Interest Service Coverage Ratio = Earning during the year before interest and tax / Interest expenses during the year

6 Figures for the previous corresponding period have been regrouped/rearranged,whereever considered necessary.

7 This Statement is as per Regulation 33 & Regulation 52 of the SEBI(Listing Obligation and Disclosure Requirements)Regulations, 2015

By Order of the board

(P.P. Gupta)
Managing Director

Place : KOLKATA
Date :- The 10th day of November 2017

Segment wise Revenue, Results and Capital Employed (by Business Segment)

Sl No.	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter ended			Period Ended		Year ended	Quarter ended			Period Ended		Year ended
		30th Sep 2017	30th June 2017	30th Sep 2016	30th Sep 2017	30th Sep 2016	31st March 2017	30th Sep 2017	30th June 2017	30th Sep 2016	30th Sep 2017	30th Sep 2016	31st March 2017
1	Segment Revenue												
	(Net Sales & Income from operations)												
	a) EPC (Construction)	20,140.19	36,811.37	29,684.05	56,951.56	52,791.21	121,094.50	20,140.19	36,811.37	29,684.05	56,951.56	52,791.21	121,094.50
	b) Energy (Power)	-	-	1,271.52	-	1,994.43	2,540.02	5,280.23	4,415.24	7,077.19	9,695.47	11,063.43	14,577.32
	c) Corporate	415.12	665.62	1,234.84	1,080.74	1,355.92	4,168.84	1,089.69	1,138.75	564.98	2,228.44	1,387.49	4,915.33
	Total Segment Revenue	**20,555.31**	**37,476.99**	**32,190.41**	**58,032.30**	**56,141.56**	**127,803.36**	**26,510.11**	**42,365.36**	**37,326.22**	**68,875.47**	**65,242.13**	**140,587.15**
	Less : Inter- Segment Revenue	-	-	-	-		-	-	-	-			-
	Net Sales & Income From Operations	**20,555.31**	**37,476.99**	**32,190.41**	**58,032.30**	**56,141.56**	**127,803.36**	**26,510.11**	**42,365.36**	**37,326.22**	**68,875.47**	**65,242.13**	**140,587.15**
2	Segment Results												
	a) EPC (Construction)	2,664.03	6,036.01	4,518.33	8,700.04	7,872.25	17,734.17	2,664.03	6,036.01	4,518.33	8,700.04	7,872.25	17,734.20
	b) Energy (Power)	-	-	819.07	-	1,090.94	3,511.36	3,954.00	3,066.99	5,338.12	7,020.99	7,729.28	10,773.47
	c) Corporate	415.12	665.62	1,234.84	1,080.74	1,355.92	1,834.47	1,089.57	1,138.75	444.83	2,228.32	1,266.16	2,579.35
	Total	**3,079.15**	**6,701.63**	**6,572.24**	**9,780.78**	**10,319.11**	**23,080.00**	**7,707.60**	**10,241.75**	**10,301.28**	**17,949.35**	**16,867.69**	**31,087.02**
	Less:												
	Interest & Finance Charges (Net)	245.86	266.37	548.09	512.23	929.58	1,594.26	600.20	856.12	1,257.84	1,456.32	2,179.12	3,734.35
	Other Un-allocable Expenses												
	(Net of Un-allocable Income)												
	Total Profit before Tax	**2,833.29**	**6,435.26**	**6,024.15**	**9,268.55**	**9,389.53**	**21,485.74**	**7,107.40**	**9,385.63**	**9,043.44**	**16,493.03**	**14,688.57**	**27,352.67**
3	Segment Assets												
	a) EPC (Construction)	64,384.35	64,167.10	53,149.08	64,384.35	53,149.08	58,681.42	64,384.35	64,167.10	53,149.08	64,384.35	53,149.08	58,681.42
	b) Energy (Power)	-	-	19,341.22	-	19,341.22	1,920.66	78,855.66	78,026.27	112,341.10	78,855.66	112,341.10	95,575.44
	c) Corporate	71,526.90	72,132.93	48,605.78	71,526.90	48,605.78	72,150.02	46,229.88	45,195.01	16,307.01	46,229.88	16,307.01	34,519.45
	Total Segment Assets	**135,911.25**	**136,300.03**	**121,096.08**	**135,911.25**	**121,096.08**	**132,752.10**	**189,469.89**	**187,388.38**	**181,797.19**	**189,469.89**	**181,797.19**	**188,776.31**
4	Segment Liabilities												
	a) EPC (Construction)	41,193.14	43,169.02	31,491.21	41,193.14	31,491.21	38,976.52	41,193.14	43,169.02	31,491.21	41,193.14	31,491.21	38,976.52
	b) Energy (Power)	-	-	78.84	-	78.84	78.85	8,951.93	6,437.27	5,856.19	8,951.93	5,856.19	7,719.05
	c) Corporate	9,517.42	9,710.46	9,777.33	9,517.42	9,777.33	8,503.15	10,856.69	11,320.98	12,502.00	10,856.69	12,502.00	10,383.85
	Total Segment Liabilities	**50,710.56**	**52,879.48**	**41,347.38**	**50,710.56**	**41,347.38**	**47,558.52**	**61,001.76**	**60,927.27**	**49,849.40**	**61,001.76**	**49,849.40**	**57,079.42**
5	Segment Capital Employed												
	a) EPC (Construction)	23,191.21	20,998.08	21,657.87	23,191.21	21,657.87	19,704.90	23,191.21	20,998.08	21,657.87	23,191.21	21,657.87	19,704.90
	b) Energy (Power)	-	-	19,262.38	-	19,262.38	1,841.81	69,903.73	71,589.00	106,484.91	69,903.73	106,484.91	87,856.39
	c) Corporate	62,009.48	62,422.47	38,828.45	62,009.48	38,828.45	63,646.87	35,373.19	33,874.03	3,805.01	35,373.19	3,805.01	24,135.60
	Total Segment Capital Employed	**85,200.69**	**83,420.55**	**79,748.70**	**85,200.69**	**79,748.70**	**85,193.58**	**128,468.13**	**126,461.11**	**131,947.79**	**128,468.13**	**131,947.79**	**131,696.89**

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED
STANDALONE AND CONSOLIDATED BALANCE SHEET AS AT 30th September 2017

Rs. In Lacs

Particulars	STANDALONE		CONSOLIDATED	
	As at 30th September 2017	As at 31st March 2017	As at 30th September 2017	As at 31st March 2017
ASSETS				
(1) Non - current assets				
(a) Property, plant and equipment	936.47	1,038.03	60,615.90	62,634.81
(b) Goodwill on Consolidation			2,013.12	2,013.13
(c) Other intangible assets	27.79	34.58	27.79	34.58
(d) Financial assets				
(i) Investments	49,394.96	49,394.96	7,823.81	7,890.64
(ii) Loans	334.75	334.75	334.75	334.75
(iii) Others	189.79	186.16	191.79	188.16
(2) Current assets				
(a) Inventories	470.39	21.91	470.39	21.91
(b) Financial assets				
(i) Investments	22,131.94	18,943.99	38,406.07	38,711.32
(ii) Trade receivables	45,771.14	48,385.30	54,671.38	55,958.40
(iii) Cash and cash equivalents	949.65	8,229.50	1,644.74	9,187.61
(iv) Bank balances	1,164.07	1,134.24	1,164.07	1,134.24
(v) Others	1,056.14	372.85	8,253.87	5,670.50
(c) Other current assets	13,484.16	4,675.85	13,852.21	4,996.25
Total assets	**135,911.25**	**132,752.12**	**189,469.89**	**188,776.30**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	2,253.64	2,283.64	2,253.64	2,283.64
(b) Other equity	82,947.05	82,909.94	115,342.61	108,418.95
Non Controlling Interest				
LIABILITIES				
(1) Non - current liabilities				
(a) Financial liabilities				
(i) Borrowings	-	-	10,871.88	20,994.27
(b) Provisions	187.99	162.99	197.56	172.67
(c) Deferred tax liabilities (net)	7,949.59	7,944.53	8,661.33	9,752.51
(d) Other non - current liabilities	1,500.16	1,952.87	1,500.16	1,952.87
(2) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	500.00	-	500.00	-
(ii) Trade payables	35,504.99	33,433.72	36,701.92	34,070.52
(iii) Other liabilities excl. provisions	3,243.05	3,255.74	10,988.38	10,247.44
(b) Provisions	256.95	271.65	257.05	273.90
(c) Current tax liabilities (net)	1,567.83	537.04	2,195.36	609.53
Total Equity & Liabilities	**135,911.25**	**132,752.12**	**189,469.89**	**188,776.30**

Singhi & Co.
Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)
✆ : +91(0)33-2419 6000/01/02 • E-mail : kolkata@singhico.com • Website : www.singhico.com

Standalone Limited Review Report

To,
The Board of Directors,
Techno Electric and Engineering Company Limited
Park Plaza,
71, Park Street,
Kolkata -700016

1) We have reviewed the standalone unaudited financial results of **M/s.Techno Electric and Engineering Company Limited** ("the Company") for the three months and six months ended 30th September, 2017 and statement of assets and liabilities as on that date together with the notes thereon (the "statement") attached herewith". The Statement has been prepared by the Company pursuant to Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes.

2) This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 10th November 2017, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3) We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4) Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and a has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5) We draw attention to the following matters:

(a) The standalone financial results of the Company for the quarter and six months ended September 30, 2016 and Quarter ended June 30, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by predecessor auditor, who vide their reports dated November 19, 2016 and August 12, 2017 respectively, expressed an unmodified conclusion on those financial results.

(b) The standalone financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, was audited by the predecessor auditor , who vide their report dated May 26, 2017, expressed an unmodified opinion on those financial statements.

Our conclusion is not qualified in respect of these matters.

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

(Navindra Kumar Surana)
Partner
Membership No.52313

Place: Kolkata
Dated: 10th November 2017

Singhi & Co.
Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)
✆ : +91(0)33-2419 6000/01/02 • E-mail : kolkata@singhico.com • Website : www.singhico.com

Consolidated Limited Review Report

To The Board of Directors of
Techno Electric and Engineering Company Limited
Park Plaza
71, Park Street
Kolkata -700016

1) We have reviewed the accompanying statement of unaudited consolidated financial results of **M/s.Techno Electric and Engineering Company Limited** ("the Company") and its subsidiaries, associates and jointly controlled entity (collectively 'the Group') as listed in Annexure-I, for the quarter and six months ended 30th September, 2017 and statement of assets and liabilities as on that date together with the notes thereon (the "statement") attached herewith. The Statement has been prepared by the Company pursuant to Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 10th November 2017.

2) 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial 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.

3) Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and a has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4) We draw attention to the following matters:

   (a) The financial result and financial information of 4 subsidiaries have not been subjected to review and have been presented based on the management certified financial statement. These subsidiaries account for the total assets of Rs. 9.84 lakhs as at 30th September 2017, total revenue of Rs. Nil and Rs. Nil for the quarter and half year ended 30th September, 2017 of the Group and net loss after tax of the Group of Rs. Nil and Rs. 0.12 lakhs for the quarter and half year ended as considered in the Statement, and other comprehensive income of Rs. Nil and Rs. Nil for the quarter and half year ended 30th September 2017. The financial results also includes the Group's share of net loss of Rs. 30.67 lakhs and Rs. 66.83 lakhs for the quarter and half year ended 30th September 2017 in respect of an associate and a jointly controlled entity, which has been considered based on the management certified financial statement. Our report on the Statement, in so far as it relates to amount included in respect of these entities, is based solely on such interim financial results certified by the Company's Management. In our opinion and according to the information and explanation given to us by the Company's management, these financial results, are not material to the Group.

(b) The consolidated financial results of the Company for the quarter and six months ended September 30, 2016 and Quarter ended June 30, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by predecessor auditor, who vide their reports dated November 19, 2016 and August 12, 2017 respectively, expressed an unmodified conclusion on those financial results.

(c) The consolidated financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, was audited by the predecessor auditor , who vide their report dated May 26, 2017, expressed an unmodified opinion on those financial statements.

Our conclusion is not qualified in respect of these matters.

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

(Navindra Kumar Surana)
Partner
Membership No.53816

Place: Kolkata
Dated: 10th November 2017

Annexure – 1 to the Consolidated Limited Review Report dated 10th November, 2017

The Statement includes the results of the following entities

Name of the Entities

Subsidiaries:

1. Simran Wind Project Limited
2. Techno Clean Energy Private Limited
3. Techno Green Energy Private Limited
4. Techno Infra Developers Private Limited
5. Techno Wind Power Private Limited

Associates and Joint Venture

1. Patran Transmission Company Limited (Associate)
2. Jhajjar KT Transco Private Limited (Joint Venture)

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

Accounts for the half-year ended 30th September, 2017

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED
BALANCE SHEET AS AT 30th September 2017

Rs. In Lacs

	Particulars	Note No.	As at 30th September 2017	As at 31st March 2017
	ASSETS			
(1)	**Non - current assets**			
	(a) Property, plant and equipment	6	936.47	1,038.03
	(b) Other intangible assets	7	27.79	34.58
	(c) Financial assets			
	(i) Investments	8	49,394.96	49,394.96
	(ii) Loans	10	334.75	334.75
	(iii) Others	11	189.79	186.16
(2)	**Current assets**			
	(a) Inventories	14	470.39	21.91
	(b) Financial assets			
	(i) Investments	8	22,131.94	18,943.99
	(ii) Trade receivables	9	45,771.14	48,385.30
	(iii) Cash and cash equivalents	15	949.65	8,229.50
	(iv) Bank balances	15	1,164.07	1,134.24
	(v) Others	11	1,056.14	372.85
	(c) Other current assets	13	13,484.16	4,675.85
	Total assets		**135,911.25**	**132,752.12**
	EQUITY AND LIABILITIES			
	EQUITY			
	(a) Equity share capital	17	2,253.64	2,283.64
	(b) Other equity	18	82,947.05	82,909.94
	LIABILITIES			
(1)	**Non - current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	19	-	-
	(b) Provisions	22	187.99	162.99
	(c) Deferred tax liabilities (net)	12	7,949.59	7,944.53
	(d) Other non - current liabilities	23	1,500.16	1,952.87
(2)	**Current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	19	500.00	-
	(ii) Trade payables	20	35,504.99	33,433.72
	(iii) Other liabilities excl. provisions	21	3,243.05	3,255.74
	(b) Other current liabilities	23		
	(c) Provisions	22	256.95	271.65
	(d) Current tax liabilities (net)	16	1,567.83	537.04
	Total Equity & Liabilities		**135,911.25**	**132,752.12**
	Significant accounting policies and notes to standalone financial statements			

The Notes referred to above form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our Report of even date

TECHNO ELECTRIC & ENGG. CO. LTD.
Director
(S. N. ROY)
DIN: 00408742

TECHNO ELECTRIC & ENGG. CO. LTD.
Ankit Saraiya
Director.
(ANKIT SARAIYA)
DIN: 02771647

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE Period ended 30th September 2017

Rs. In Lacs

	Particulars	Note No.	Period ended 30th September 2017	Year ended 31st March 2017
I	**Revenue from operations**	24	56,951.56	123,634.52
II	**Other income**	25	1,080.74	4,168.84
III	**Total income (I + II)**		**58,032.30**	**127,803.36**
IV	**Expenses**			
	Material & Stores	26	43,203.12	89,476.40
	Changes in inventories of finished goods, stock - in - trade and work - in - progress	27	(448.48)	3,771.26
	Employee benefits expenses	28	1,806.89	3,376.92
	Finance costs	29	512.23	1,594.26
	Depreciation and amortization expenses	30	135.75	1,305.26
	Other expenses	31	3,554.24	6,793.52
	Total expenses		**48,763.75**	**106,317.62**
V	**Profit / (loss) before exceptional items and tax (III - IV)**		**9,268.55**	**21,485.74**
VI	Exceptional items			-
VII	**Profit / (loss) before tax (V + VI)**		**9,268.55**	**21,485.74**
VIII	**Tax expense**	32		
	(1) Current tax		3,241.38	6,576.06
	(2) Deferred tax		5.06	363.01
			3,246.44	**6,939.07**
IX	**Profit / (loss) for the period (VII - VIII)**		**6,022.11**	**14,546.67**
X	**Other comprehensive income**			
	A Items that will not be reclassified to profit or loss			
	(i) Fair value gains on non-current equity investments		-	53.22
	(ii) Employee Benefit Expense - Acturial Loss		(15.00)	(30.92)
			(15.00)	**22.30**
XI	**Total comprehensive income for the period (IX + X)**		**6,007.11**	**14,568.97**
XII	**Earnings per equity share**	33		
	(1) Basic		5.33	12.76
	(2) Diluted		5.33	12.76

The Notes referred to above form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our Report of even date

TECHNO ELECTRIC & ENGG. CO. LTD.

Director.

(S.N. ROY)

DIN: 00408742

TECHNO ELECTRIC & ENGG. CO. LTD.

Ankit Saraiya

Director.

(ANKIT SARAIYA)

DIN: 02771647

Techno Electric & Engineering Company Limited
NOTES ON THE FINANCIAL STATEMENTS FOR THE Period ended 30th September 2017

6 . Property, plant and equipment

Rs. In Lacs

Particulars	Land	Buildings	Plant & equipment	Plant & equipment - Wind Division	Furniture & fixtures	Vehicles	Office equipment	Total
Gross Block (at cost)								
As at 1st April 2016	**563.23**	**84.02**	**503.27**	**26,960.54**	**622.77**	**244.64**	**584.62**	**29,563.09**
Additions	-	-	39.99	-	-	14.92	49.42	104.33
Disposals	(562.00)	-	0.10	(26,960.54)	-	(4.27)	-	(27,526.71)
As at 31st March 2017	**1.23**	**84.02**	**543.36**	**-**	**622.77**	**255.29**	**634.04**	**2,140.71**
Additions	-	-	4.69	-	-	5.15	18.01	27.85
Disposals	-	-	-	-	-	(7.17)	-	(7.17)
As at 30th September 2017	**1.23**	**84.02**	**548.05**	**-**	**622.77**	**253.27**	**652.05**	**2,161.39**
Depreciation								
As at 1st April 2016	**-**	**26.83**	**183.47**	**10,117.60**	**47.06**	**175.20**	**298.79**	**10,848.95**
Charge for the year	-	1.22	37.85	917.09	149.20	18.68	167.64	1,291.68
Disposals	-	-	-	(11,034.69)	-	(3.26)	-	(11,037.95)
As at 31st March 2017	**-**	**28.05**	**221.32**	**-**	**196.26**	**190.62**	**466.43**	**1,102.68**
Charge for the Period	-	0.61	19.11	-	55.23	7.51	46.50	128.96
Disposals	-	-	-	-	-	(6.72)	-	(6.72)
As at 30th September 2017	**-**	**28.66**	**240.43**	**-**	**251.49**	**191.41**	**512.93**	**1,224.92**
Net Block								
As at 1st April 2016	**563.23**	**57.19**	**319.80**	**16,842.94**	**575.71**	**69.44**	**285.83**	**18,714.14**
As at 31st March 2017	**1.23**	**55.97**	**322.04**	**-**	**426.51**	**64.67**	**167.61**	**1,038.03**
As at 30th September 2017	**1.23**	**55.36**	**307.62**	**-**	**371.28**	**61.86**	**139.12**	**936.47**

Techno Electric & Engineering Company Limited
NOTES ON THE FINANCIAL STATEMENTS FOR THE Period ended 30th September 2017

7 . Other intangible assets

	Rs. In Lacs	
Particulars	**Computer software**	**Total**
Gross Block (at cost)		
As at 1st April 2016	**85.45**	**85.45**
Additions	-	
Disposals	-	
As at 31st March 2017	**85.45**	**85.45**
Additions	-	
Disposals	-	
As at 30th September 2017	**85.45**	**85.45**
Depreciation		
As at 1st April 2016	**37.29**	**37.29**
Charge for the year	**13.58**	13.58
Disposals	-	-
Adjustments	-	-
As at 31st March 2017	**50.87**	**50.87**
Charge for the year	**6.79**	6.79
Disposals	-	
Adjustments	-	
As at 30th September 2017	**57.66**	**57.66**
Net Block		
As at 1st April 2016	**48.16**	**48.16**
As at 31st March 2017	**34.58**	**34.58**
As at 30th September 2017	**27.79**	**27.79**

Techno Electric & Engineering Company Limited
NOTES ON THE FINANCIAL STATEMENTS FOR THE Period ended 30th September 2017

8 . Investments

Particulars	As at 30th September 2017			As at 31st March 2017		
	No of Shares	Face Value (Rs.)	Value (Rs. In Lacs)	No of Shares	Face Value (Rs.)	Value (Rs. In Lacs)
Non -current Investments - Non Trade						
Investments in equity instruments (Un quoted)						
In Subsidiary Company (At cost)						
Simran Wind Project Limited	891,056,331	2.00	43,060.20	891,056,331	2.00	43,060.20
Patran Power Transmission Company Ltd.						
Techno Power Grid Compnay Ltd.						
Techno Infra Developers Private Ltd.	50,000	10.00	5.00	50,000	10.00	5.00
Techno Clean Energy Pvt. Limited	49,980	10.00	5.00	49,980	10.00	5.00
Techno Green Energy Pvt. Limited	49,980	10.00	5.00	49,980	10.00	5.00
Techno Wind Power Pvt. Limited	49,980	10.00	5.00	49,980	10.00	5.00
			43,080.20			43,080.20
- Associates (At cost)						
Patran Power Transmission Company Ltd.	24,500,000	10.00	2,450.00	24,500,000	10.00	2,450.00
- Joint ventures (At cost)						
Jhajjar Kt Transco Pvt Ltd.	11,092,857	10.00	3,760.00	11,092,857	10.00	3,760.00
- others (At fair value through OCI)						
Tega India Limited	7	10.00	-	7	10.00	-
(Rs 70/- , Previous Years Rs 70/-)						
Techno Leasing & Finance Co. Pvt. Ltd.	10	10.00	-	10	10.00	-
(Rs 100/- , Previous Years Rs 100/-)						
Techno International Ltd.	170,060	10.00	97.92	170,060	10.00	97.92
North Dinajpur Power Ltd.	9,000	10.00	0.82	9,000	10.00	0.82
Rajgarh Bio Power Ltd.	9,000	10.00	0.28	9,000	10.00	0.28
Techno Ganganagar Green Power Generating Co. Ltd.	8,994	10.00	0.46	8,994	10.00	0.46
Techno Birbhum Green Power Generating Co. Ltd.	8,994	10.00	-	8,994	10.00	-
Bargarh Green Power Generating Co. Ltd.	7,494	10.00	0.47	7,494	10.00	0.47
Techno Power Grid Compnay Ltd.	50,000	10.00	4.81	50,000	10.00	4.81
			104.76			104.76
Total Non Current investments			**49,394.96**			**49,394.96**

	100,000.00					Rs. In Lacs
	As at 30th September 2017			As at 31st March 2017		
Particulars	No of Shares	Face Value (Rs.)	Value (Rs. In Lacs)	No of Shares / Units	Face Value (Rs.)	Value (Rs. In Lacs)
Current Investments						
At fair value through Profit & Loss						
Investments in debetures / bonds (Quoted)						
11.09% IDBI Bank Ltd (Series 1) Perpetual Bonds	500	-	4,715.89			
10% IOB Perpetual Bonds	476	-	4,855.20			
16% Exquisite Shelters Pvt Ltd NCD 30/09/2019	117	-	1,170.00			
16% RADIUS ESTATES & DEVELOPERS PVT. LTD.	250	-	2,500.00			
10/95% IDBI Bank Perpetual 2022	344	-	3,225.10			
9.75% ECL Finance Ltd Series E7E701A 30/04/2027	860	-	894.40			
9.65% ECL Finance Ltd F7F701A 08.06.2027	1,000	-	996.55			
8.85% EDELWEISS ASSET RECONSTRUCTION CO. LTD.	1,500	-	1,505.10			
10.95% IDBI Bank Perpetual 2022	300	-	300.00	300		2,991.35
			20,162.23			**2,991.35**
Investments in mutual funds (Unquoted)						
Reliance Liquid Fund	-		-	116,340		4,615.61
JM Balance Fund-(direct)Quarterly Dividend	8,471,560.970		1,478.30			
Taurus Bonanza fund-Direct Plan-Dividend Reinvestment	1,047,778.709		491.41			
Birla sunlife Floating Rate fund Shortterm	-		-	2,791,138		6,052.69
ICICI Prudential Money Market Fund-	-		-	558,232		1,256.15
Mahindra Liquid Fund	-		-	48,024		505.51
JM High Liquidity Fund	-		-	3,374,964		1,502.33
Kotak Floater Short Term- Direct Plan- Growth-	-		-	19,148		511.13
AXIS Liquid Fund-Direct Growth	-		-	55,920		1,008.37
Sundaram Income Plus Direct Plan-Growth	-		-	2,060,428		500.85
			1,969.71			**15,952.64**
Total Current investments			**22,131.94**			**18,943.99**
Total investments			**71,526.90**			**68,338.95**
Aggregate amount of quoted investments			**20,162.23**			**2,991.35**
Market value of quoted investments			**20,162.23**			**2,991.35**
Aggregate amount of unquoted investments			**51,364.67**			**65,347.60**
Investment carried at cost			**49,290.20**			**49,290.20**
Investments carried at fair value through other comprehensive income			**104.76**			**104.76**
Investments carried at fair value through profit or loss			**22,131.94**			**18,943.99**
			-			-

9 . Trade receivables

	Rs. In Lacs	
	Current	
Particulars	**As at 30th September 2017**	**As at 31st March 2017**
Exceeding 6 months from payment due date		
- Unsecured, considered good	1,797.23	2,081.46
Sub - total	**1,797.23**	**2,081.46**
Other trade receivables		
- Unsecured, considered good	20,857.22	23,211.07
Retention Money Receivables		
- Unsecured, considered good (receivable on fulfillment of certain conditions as per terms of the contracts)	23,116.69	23,092.77
Sub - total	**43,973.91**	**46,303.84**
Total trade receivables	**45,771.14**	**48,385.30**
Includes due from Associate Co. (Patran Transmission Co. Ltd.	-	414.22

10 . Loans

Particulars	**As at 30th September 2017**	**As at 31st March 2017**
Non - current		
Unsecured, considered good		
- Loans to related parties (Jhajhar KT Transco Pvt. Ltd.)	334.75	334.75
Total loans	**334.75**	**334.75**

11 . Others Financial assets
At cost

Particulars	**As at 30th September 2017**	**As at 31st March 2017**
Non Current		
- Security deposits	189.79	186.16
Total otherNon Current assets	**189.79**	**186.16**
Current		
- Security deposits	205.64	184.35
Others		
Interest accrued but not due	850.50	188.50
Total other Current assets	**1,056.14**	**372.85**

12 . Deferred tax liabilities (net)

Particulars	**As at 30th September 2017**	**As at 31st March 2017**
Deferred tax assets		
Compensated absence	68.55	68.55
	68.55	68.55
Deferred tax liabilities		
Fixed Assets	36.48	18.54
Fair value on investments	(26.84)	2.59
Retention by customers	8,008.50	7,991.95
	8,018.14	8,013.08
Net deferred tax liabilities	**7,949.59**	**7,944.53**

13 . Other current assets

Particulars	Rs. In Lacs As at 30th September 2017	As at 31st March 2017
Current		
- Deposits - with suppliers		
- Advances to suppliers & others	6,785.83	4,028.20
- Prepaid Expenses	601.14	647.65
- Income Receivable	34.81	-
- Amount Due from Customers under Construction Contracts	6,062.38	-
Total other Current assets	**13,484.16**	**4,675.85**

14 . Inventories

Particulars	As at 30th September 2017	As at 31st March 2017
Work - in - progress	13.60	13.60
Stock - in - trade (trading goods)	456.79	8.31
Total inventories	**470.39**	**21.91**

15 . Bank balances /Cash and cash equivalents

Particulars	Current As at 30th September 2017	As at 31st March 2017
Other Bank Balances		
- Margin money	0.29	0.29
Fixed Deposits with Banks	1,163.78	1,133.95
	1,164.07	**1,134.24**
Cash & Cash equivalents		
Balances with banks		
-Unpaid dividend accounts	21.19	21.59
-Currents Accounts	731.26	8,043.60
Note -Escrow A/c-	-	60.00
Cash in hand	197.20	104.31
	949.65	**8,229.50**

a) Fixed deposit receipts of Rs. 1037.38 lacs (Previous Year Rs. 1037.38 lacs) are lodged with the Bankers of the Company as Margin against Bank Guarantees issued /to be issued in favour of the company.

b) Fixed deposit receipts of Rs.1.49 Lacs (Previous Year Rs. 1.49 lacs) are lodged with a client/Sales Tax authorities as Security/Registration Deposits.

16 . Current tax liabilities (net)

Particulars	As at 30th September 2017	As at 31st March 2017
Provisions for income- tax	15,574.23	12,332.85
Less : Prepaid income - taxes	14,006.40	11,795.81
Net current tax liability	**1,567.83**	**537.04**

17 . Share Capital

	Particulars	Rs. In Lacs As at 30th September 2017	As at 31st March 2017
	Authorised Shares		
	5,50,20,000 Preference Shares of Rs.10/- each	5,502.00	5,502.00
	42,49,00,000 Equity Shares of Rs.2/- each	8,498.00	8,498.00
		14,000.00	**14,000.00**
	Issued, subscribed & paid up		
	5,70,91,200 Equity Shares of Rs.2/- each	2,283.64	1,141.82
Add :	5,70,91,200 Bonus shares issued during the year out of free reserves of the company at 1:1 ratio	-	1,141.82
Less	Shares cancelled on A/c of buyback of shares	30.00	-
	Total	**2,253.64**	**2,283.64**

The reconcilation of the number of shares outstanding is set out below

Particulars	Equity Shares As at 30th September 2017	As at 31st March 2017
	Nos	**Nos**
Shares at the beginning of the year	114,182,400	57,091,200
Shares Issued during the year		57,091,200
Bonus shares issued during the year out of free reserves of the company at 1:1 ratio		
Shares cancelled on A/c of buyback of shares	1,500,000	
Shares at the end of the year	**112,682,400**	**114,182,400**

STATEMENT OF CHANGES IN EQUITY FOR THE Period ended 30th September 2017

-

Particulars	Rs. In Lacs
As at 1st April 2016	**1,141.82**
Changes in equity share capital during the year	
Bonus shares issued during the year out of free	1,141.82
As at 31st March 2017	**2,283.64**
Changes in equity share capital during the year	
Shares cancelled on A/c of buyback of shares	30.00
As at 30th September 2017	**2,253.64**

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE Period ended 30th September 2017

18 . Other equity

Rs. In Lacs

Particulars	Reserves and Surplus					Other comprehensive income		
	Capital reserve	Securities premium account	Debenture Redemption Reserve	General Reserve	Surplus	Equity instruments through other comprehensive income	Remeasurement of net defined benefit plans	Total
As at 1st April 2016	**1,572.66**	**9,642.50**	**4,000.00**	**55,238.63**	**208.05**	**(6.27)**	**(30.96)**	**70,624.61**
Dividends paid during 2016-17 including DDT	-	-	-	-	**(1,141.82)**	-	-	(1,141.82)
Transfer to general reserve	-	-	-	**10,000.00**	**(10,000.00)**	-	-	-
Transfer to general reserve	-	-	**(1,000.00)**	**1,000.00**	-	-	-	-
Utilised for issuing bonus share	-	-	-	**(1,141.82)**	-	-	-	(1,141.82)
Equity instruments through other comprehensive income	-	-	-	-	-	**53.22**	-	53.22
Remeasurement of net defined benefit plans	-	-	-	-	-	-	**(30.92)**	(30.92)
Profit for the period	-	-	-	-	**14,546.67**			14,546.67
As at 31st March 2017	**1,572.66**	**9,642.50**	**3,000.00**	**65,096.81**	**3,612.90**	**46.95**	**(61.88)**	**82,909.94**
Dividends paid during 2017-18 including DDT	-	-	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-	-	-
Utilised for buyback of shares	-	**(5,970.00)**	-	-	-	-	-	**(5,970.00)**
Equity instruments through other comprehensive income	-	-	-	-	-	-	-	-
Remeasurement of net defined benefit plans	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	**6,022.11**	-	**(15.00)**	**6,007.11**
As at 30th September 2017	**1,572.66**	**3,672.50**	**3,000.00**	**65,096.81**	**9,635.01**	**46.95**	**(76.88)**	**82,947.05**

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED
NOTES ON THE FINANCIAL STATEMENTS FOR THE Period ended 30th September 2017

19 . Borrowings

Rs. In Lacs

Particulars	As at 30th September 2017	As at 31st March 2017
Non Current		
Secured		
- Debentures	-	-
	-	**-**

Amount disclosed under the head "Other Liabilities excl. provisions" Note 21

Particulars	As at 30th September 2017	As at 31st March 2017
Current		
Secured		
- Working Capital Facilty	-	-
Note-1 From banks in foreign currency	-	-
	-	-
Unsecured		
From other parties	500.00	-
	500.00	**-**

Note-1 Loans from Banks in foreign currency are secured against hypothecation of Components, Raw-Materials, Work-in-Progress, Plant & Machinery, Book Debts of EPC division, ranking pari-pasu.

The Company also enjoys financing facilities with certain other Banks against hypothecation of Components, Raw-Materials, Work-in-Progress, Plant & Machinery, Book Debts of EPC division, equitable mortgage of Land at Rajpur, West Bengal.

19.1 Current maturities

Secured		
- Debentures	3,000.00	3,000.00
	3,000.00	**3,000.00**

20 . Trade payables

Particulars	Rs. In Lacs As at 30th September 2017	As at 31st March 2017
Current		
Due to parties registered under MSMED Act		
Due to other parties	35,504.99	33,433.72
Total	**35,504.99**	**33,433.72**
Based on the information so far obtained by the Company, there is no payments due to enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act).		
Principal & interest amount remaining unpaid	-	-

21 . Other liabilities excl. provisions

Particulars	As at 30th September 2017	As at 31st March 2017
Current		
Current maturities of long term debt	3,000.00	3,000.00
Interest accrued but not due	69.79	52.18
* Unpaid dividends	21.19	21.59
Expenses Payable	132.05	8.89
Statutory dues	20.02	173.08
	3,243.05	**3,255.74**

* No amount is due for payment to Investor Protection and Education Fund

22 . Provisions

Particulars	As at 30th September 2017	As at 31st March 2017
Non Current		
Provision for employee benefits		
- Compensated absences	187.99	162.99
Total	**187.99**	**162.99**
Current		
Provision for employee benefits		
- Gratuity	74.58	69.85
- Employee benefits payable	157.66	166.70
- Provision for Wealth Tax		
- Compensated absences	24.71	35.10
Total	**256.95**	**271.65**

23 . Other non - current liabilities

Particulars		As at 31.03.2017
Non Current		
Advance received from customers	1,500.16	1,952.87
Total	**1,500.16**	**1,952.87**

24 . Revenue from operations

Rs. In Lacs

Particulars	Period ended 30th September 2017	Year ended 31st March 2017
EPC (Construction)	56,951.56	120,494.29
Energy (Power)	-	2,540.02
Other operating revenue	-	600.21
Total	**56,951.56**	**123,634.52**

25 . Other income

	Particulars	Period ended 30th September 2017	Year ended 31st March 2017
	Interest income	121.13	281.27
#	Dividend income	-	1,164.80
*	Liability written back	-	153.87
	Profit on Sale of Investments	958.51	139.29
^	Profit on Sale of Fixed Assets	0.05	2,334.72
	Misc. Income	1.05	1.22
	Foreign Exchange Fluctuation	-	93.67
	Total	**1,080.74**	**4,168.84**

26 . Material & Stores

Particulars	Period ended 30th September 2017	Year ended 31st March 2017
Materials & Stores	43,203.12	89,476.40
Total	**43,203.12**	**89,476.40**

27 . Changes in inventories of finished goods, stock - in - trade and work - in - progress

Particulars	Period ended 30th September 2017	Year ended 31st March 2017
Inventory at the beginning of the year		
Traded Goods	8.31	3,765.62
Work-in-progress	13.60	27.55
	21.91	**3,793.17**
Inventories at the end of the year		
Traded Goods	456.79	8.31
Work in Progress	13.60	13.60
	470.39	**21.91**
Total	**(448.48)**	**3,771.26**

28 . Employee benefits expenses

Rs. In Lacs

Particulars	Period ended 30th September 2017	Year ended 31st March 2017
Salaries & wages	1,584.46	2,835.90
Contribution to provident & other funds	105.52	199.72
Staff welfare expenses	116.91	341.30
Total	**1,806.89**	**3,376.92**

29 . Finance costs

Particulars	Period ended 30th September 2017	Year ended 31st March 2017
Interest	205.88	1,012.26
Exchange differences regarded as an adjustment to borrowing costs	-	74.28
Other borrowing costs	306.35	507.72
Total	**512.23**	**1,594.26**

30 . Depreciation and amortization expenses

Particulars	Period ended 30th September 2017	Year ended 31st March 2017
Depreciation of tangible assets	128.96	1,291.68
Amortization of intangible assets	6.79	13.58
Total	**135.75**	**1,305.26**

31 . Other expenses

Particulars	Period ended 30th September 2017	Year ended 31st March 2017
Travelling & Conveyance	402.10	779.79
Rent	183.16	328.10
Rates & Taxes	9.90	10.22
Insurance	174.23	399.39
Sales Tax (Net)	684.14	1,589.31
Service Tax (Net)	314.83	1,091.31
Power & Fuel	97.93	195.64
Repairs to Plant & Machinery	0.92	430.32
Remuneration to Managing Director	29.16	53.22
Directors' Fee	2.40	4.40
Auditors' Remuneration		
- as statutory auditor	2.23	2.13
- for tax audit	0.51	0.46
- for cost audit	-	0.10
- for other services	0.72	1.21
Bank Charges	31.41	107.88
Exchange Rate difference	537.89	-
Miscellaneous expenses	849.08	1,800.04
CSR expenditure u/s 135 of Companies Act, 2013	233.63	
Total	**3,554.24**	**6,793.52**

32 . Tax expense

Particulars	Period ended 30th September 2017	Year ended 31st March 2017
Current tax	3,241.38	6,576.06
Deferred tax	5.06	363.01
Total	**3,246.44**	**6,939.07**

33 . Earnings per equity share

Rs. In Lacs

Particulars	Period ended 30th September 2017	Year ended 31st March 2017
Net profit/ (loss) as per Statement of Profit & Loss (for calculation of basic EPS	6,007.11	14,568.97
Net profit/ (loss) for calculation of diluted EPS	6,007.11	14,568.97
Weighted average number of equity shares in calculating basic & diluted EPS	112,772,564	114,182,400
Basic & Diluted earning per share	**5.33**	**12.76**

The weighted no. of equity share outstanding during the period and for all period presented are adjusted for events other than

SIMRAN WIND PROJECT LIMITED

Accounts for the half-year ended 30th September, 2017

SIMRAN WIND PROJECT LIMITED
CIN : U40108WB2005PLC166026
Balance Sheet as at 30th September, 2017

Particulars	Note	As at 30th September 2017	As at 31st March 2017
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	5,967,943,792	6,159,679,094
(b) Financial Assets			
(i) Investments	4 (i)	122,500,000	122,500,000
(ii) Other Financial Assets	8 (i)	200,000	200,000
(c) MAT Credit Entitlement	9	315,777,395	186,061,269
(d) Other Current Assets	11	18,487,160	18,955,899
		6,424,908,348	6,487,396,262
Current Assets			
(a) Financial Assets			
(i) Investments	4 (ii, iii & iv)	1,627,412,889	1,976,733,355
(ii) Trade receivables	5	890,024,634	757,309,931
(iii) Cash and cash equivalents	6	68,525,987	94,803,589
(iv) Other Financial Assets	8(ii)	719,772,846	529,765,541
(c) Other Current Assets	11	18,318,581	13,084,778
		3,324,054,936	3,371,697,194
TOTAL ASSETS		**9,748,963,284**	**9,859,093,456**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	1,782,112,662	1,782,112,662
(b) Other Equity	13	5,534,775,982	4,839,425,098
		7,316,888,644	6,621,537,760
Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
Borrowings	14	1,087,188,160	2,099,427,179
(b) Provisions	18(i)	957,527	957,527
(c) Deferred Tax Liabilities (net)	15	386,951,011	366,858,926
		1,475,096,698	2,467,243,632
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	16	119,696,523	63,657,733
(ii) Other financial liabilities	17	774,454,991	698,894,467
(b) Provisions	18(ii)	10,814	235,614
(c) Other Current Liabilities	19	62,887	275,056
(d) Current Tax Liabilities (net)	10	62,752,726	7,249,194
		956,977,941	770,312,064
TOTAL EQUITY AND LIABILITIES		**9,748,963,283**	**9,859,093,456**
		(0)	0

The accompanying notes form an integral part of the Financial Statement

SIMRAN WIND PROJECT LTD.

Avantika Gupta

Director

(AVANTIKA GUPTA-DIN:03149138)

SIMRAN WIND PROJECT LTD.

Director

(P.K. LOHIA)
DIN: 00056706

SIMRAN WIND PROJECT LIMITED

Statement of Profit and Loss for the period ended 30th September, 2017

(Amount in ₹)

Particulars	Note	Period ended 30th September'2017	Year ended 31st March'2017
Revenue from Operations	20	969,547,103	1,203,730,314
Other Income	21	114,769,621	191,129,436
TOTAL INCOME		**1,084,316,724**	**1,394,859,750**
EXPENSES			
Employee Benefits Expense	22	2,864,647	5,678,051
Finance costs	23	94,408,885	214,008,292
Depreciation and amortization expense	3	198,357,825	374,737,789
Other Expenses	24	66,226,292	97,103,877
TOTAL EXPENSES		**361,857,649**	**691,528,009**
Profit Before Exceptional Items and Tax		722,459,075	703,331,741
Exceptional Items		-	-
Profit Before Tax		**722,459,075**	**703,331,741**
Tax Expenses			
Current Tax		136,732,232	79,590,218
MAT Credit entitlement		(129,716,126)	(36,568,353)
Deferred Tax		20,092,085	99,771,742
Profit for the period		**695,350,884**	**560,538,134**
Other Comprehensive Income			
A Items that will not be reclassified to profit or loss (net of tax)			
Remeasurement of defined Benefit liability		-	(3,811)
B Items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period		**695,350,884**	**560,534,323**
Earnings per Equity Share			
Basic and Diluted	25	0.78	0.67

The accompanying notes form an integral part of the Financial Statement

SIMRAN WIND PROJECT LTD.

Avantika Gupta

Director

(AVANTIKA GUPTA)

DIN: 03149138

SIMRAN WIND PROJECT LTD.

Director

(P. K. LOHIA)

DIN: 00056706

SIMRAN WIND PROJECT LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THEPERIOD ENDED 30.09.2017

a. Equity share capital

(Amount in ₹)

Particulars	Amount
As at 31.03.2016	1,664,004,000
Shares issued during the year	-
As at 31.03.2017	1,664,004,000
Shares issued during the year	118,108,662
As at 30.09.2017	1,782,112,662

b. Other equity

(Amount in ₹)

Particulars	Reserve & Surplus			Items of other comprehensive Income	Total equity attributable to equity holders of the Company
	Securities premium account	Other reserves (General)	Retained earnings	Remeasurement of defined Benefit liability	
As at 31.3.2016	2,836,630,564	187,234,107	1,056,790,379	47,389	4,080,702,439
Total comprehensive income for the year			560,538,134		560,538,134
Dividends			(116,480,280)		(116,480,280)
Securities premium on issue of shares	338,381,315				338,381,315
Remeasurement of net defined benefit plans				(3,811)	
Dividend Distribution Tax			(23,712,699)		(23,712,699)
As at 31.3.2017	3,175,011,879	187,234,107	1,477,135,534	43,578	4,839,425,098
Total comprehensive income for the year			695,350,884		695,350,884
Dividends			-		-
Securities premium on issue of shares	-				-
Remeasurement of net defined benefit plans				-	-
Dividend Distribution Tax			-		-
As at 30.09.2017	3,175,011,879	187,234,107	2,172,486,418	43,578	5,534,775,982

The accompanying notes form an integral part of the Financial Statement

SIMRAN WIND PROJECT LIMITED
CIN : U40108WB2005PLC166026

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED 30.09.2017

3. Property, plant & equipment

(Amount in ₹)

Particulars	Freehold Land	Plant & equipment	Furniture & fixtures	Vehicles	Office equipment	Computers	Total
Gross Block (at cost)							
As at 31.03.2016	211,046,318	7,698,740,227	85,430	12,537,859	237,271	155,645	7,922,802,750
Additions	-	417,822,865	-	-	-	-	417,822,865
Disposals	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-
- Exchange difference	-	(36,494,755)	-	-	-	-	(36,494,755)
As at 31.03.2017	211,046,318	8,080,068,337	85,430	12,537,859	237,271	155,645	8,304,130,860
Additions	-		-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-
- Exchange difference	-	6,622,523	-	-	-	-	6,622,523
As at 30.09.2017	211,046,318	8,086,690,860	85,430	12,537,859	237,271	155,645	8,310,753,383
							-
Depreciation	-	-	-	-	-	-	-
As at 31.03.2016	-	1,768,229,082	22,772	1,196,797	117,465	147,861	1,769,713,977
Charge for the year	-	373,600,572	8,445	1,077,775	50,997		374,737,789
Disposals	-	-	-	-	-	-	-
As at 31.03.2017	-	2,141,829,654	31,217	2,274,572	168,462	147,861	2,144,451,766
Charge for the period	-	197,842,728	4,222	485,376	25,499		198,357,825
Disposals	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-
As at 30.06.2017	-	2,339,672,382	35,439	2,759,948	193,961	147,861	2,342,809,591
							-
Net Block							-
As at 31.03.2016	211,046,318	5,930,511,145	62,658	11,341,062	119,806	7,784	6,153,088,773
As at 31.03.2017	211,046,318	5,938,238,683	54,213	10,263,287	68,809	7,784	6,159,679,094
As at 30.09.2017	211,046,318	5,747,018,478	49,991	9,777,911	43,310	7,784	5,967,943,792

4 FINACIALS ASSETS

(Amount in ₹)

Particulars	As at 30th September 2017		As at 31st March 2017		As at 31st March 2016	
	Numbers	Value	Numbers	Value	Numbers	Value
(Non - Current)						
(i) Investments in equity shares (at Cost)						
Investment in equity shares of Associates	12,250,000	122,500,000	12,250,000	122,500,000		-
- Techno Power Grid Company Limited						
(Face Value of ₹ 10 each)						
		122,500,000		122,500,000		-
TOTAL		122,500,000		122,500,000		-
(Current)						
(ii) Investments in Corporate Bonds (Quoted)						
Investments carried at FVTPL						
- 7.10% PFC 08AUG2022	25	25,029,500				
- 7.17% NHAI 23DEC2021	18	19,023,948	56	56,769,664		-
- 7.18% NARBARD 23DEC2020			51	51,200,277		-
- 7.27% IRFC 15JUN2027	5	5,062,620				
- 7.27% NHAI 06JUN2022	45	46,258,965				
- 7.30% PGC 19JUN2027	10	10,123,380				
- 7.40% PFC 30SEP2021			15	15,532,995		-
- 7.44% PFC 11JUN2027	49	49,826,336				
- 7.47% ICICI 25JUN2027	10	10,102,050				
- 7.50% PFC 16AUG2021			2	2,097,898		-
- 7.60% AXIS BANK 20OCT2023	10	10,807,010	10	10,230,990		-
- 7.60% ICICI 07OCT2023	41	44,519,153	70	72,086,070		-
- 7.60% NHAI 18MAR2022	20	21,136,420				
- 7.63% PFC 14AUG2026			57	59,716,791		-
- 7.80% HDFC 11NOV2019			3	31,028,160		-
- 7.83% IRFC 21MAR2027	37	39,514,964				
- 7.90% RELPOT 18NOV2026	19	20,347,195				
- 7.95% HDFC BANK 21SEP2026			56	58,942,408		-
- 8.11% EXIM BANK 11JUL2031			10	11,020,680		-
- 8.22% DAIMLER FINANCIAL SR-4 NCO 15FEB2019	42	44,433,228	31	31,305,908		-
- 8.37% REC 14AUG2020			9	9,512,217		-
- 8.38% LIC HF 27FE82019	26	28,193,360	21	21,857,220		-
- 8.10% INDIA8ULLS HF 15MAR2018			35	35,210,525		-
- 9.05% DEWHIN 09SEP2023	75	77,274,225				
- 8.85% Edelweiss Arc Sep 2024	10	100,436,438				
- Reliance		14,000,000				
- 10.75% IDBI BANK LTD OMNI (2014-15 -SERIES II)TIER I	146	149,606,200				
- 11.09% IDBI Ltd - SR-I	372	384,782,741	500	498,099,500		-
		1,100,477,733		964,611,303		-
(iii) Investments in Mutual Funds						
Investments carried at FVTPL						
- Reliance Liq. Fund -Treas'y Plan -D. Plan Gr. Plan-Gr. Opt	25,162.632	103,152,046	35,340	140,206,901	-	-
- Reliance Liq. Fund -Cash Plan -D. Plan Gr. Plan-Gr. Opt			-	-	86,960	212,665,055
- Kotak Floater Short Term - Direct - Growth			-	-	81,960	203,779,703
- ICICI Prudential Liquid Fund	336,257.702	83,602,676	208,114	50,096,586	-	-

- ICICI Prudential Money Market Plan			-	-	112,247	23,523,147
- Principal Cash Management Fund - Direct Plan - Growth			-	-	-	-
- Axis Banking Debt Fund - Direct - Growth			-	-	-	-
- Birla Sunlife Cash Plus - Growth - Direct Plan	335,203.981	90,510,337	204,541	53,448,365	58,336	14,194,037
- HDFC Cash Management Saving - Direct - Growth	25,029.563	82,920,588			14,507	45,900,084
- Invesco India Liquid Fund - Regular Growth	4,111.058	9,510,073	112	251,780	267	562,848
- Kotak Liquid Scheme Plan A - Direct - Growth	183.758	625,779			-	-
- HDFC Liquid Fund - Direct - Growth			10,991	35,267,778	-	-

Particulars	As at 31st March 2017 Numbers	As at 31st March 2017 Value	As at 31st March 2017 Numbers	As at 31st March 2017 Value	As at 31st Numbers	Value
- SBI Premier Liquid Fund - Direct - Growth	4,180.345	11,017,035	-	-	-	-
- JM High Liquidity Fund - Growth Option (13)			-	-	-	-
- Birla Sunlife Cash Plus - Direct. - Growth	9,296.832	2,510,291	230,504	60,232,710	-	-
- HDFC Cash Management Fund- Savings Plan - Direct - Growth			0.07	231	-	-
- J.M Balanced Fund - Direct Growth			11,144,185	481,413,205	-	-
- J M Balance Fund Qtr Dividend payout - Direct Growth	5,700,000.000	99,466,140				
- Kotak Liquid Fund - Direct Growth			17,114	56,432,406	-	-
- L & T Liquid Fund - Direct Growth			17,941	40,010,225	-	-
- Mahindra Liquid Fund - Direct Growth	4,599.560	5,003,501	4,752	5,002,375	-	-
- Axis Liquid Fund - Direct Growth	11,170.737	20,816,090	49,777	89,759,490	-	-
-SUNDARAM MONEY FUND - DIRECT GROWTH	343,683.252	12,177,729				
-HSBC CASH FUND - DIRECT GROWTH	3,359.401	5,622,872				
		526,935,156		1,012,122,052		500,624,874
(iv) **Other investments**						
Investments carried at FVTPL						
- Edelweiss Assets Reconstruction Co ltd (Commercial Paper) (Maturity value Rs 30,00,00,000/- on 29/06/2016)						293,209,595
		-		-		293,209,595
TOTAL		1,627,412,889		1,976,733,355		793,834,469
Aggregate amount of quoted investments		1,100,477,733		964,611,303		-
Aggregate amount of unquoted investments		649,435,156		1,134,622,052		793,834,469
Aggregate amount of impairment in value of investments		Nil		Nil		Nil
Investment carried at cost		122,500,000		122,500,000		-
Investments carried at fair value through other comprehensive income		-		-		-
Investments carried at fair value through profit or loss		1,504,912,889		1,854,233,355		793,834,469

5 TRADE RECEIVABLES (Current)

Particulars	As at 30th September 2017	As at 31st March 2017	Ax at 31st March 2016
(Unsecured Considered good)			
Exceeding 6 months from payment due date	139,035,168	369,171,535	240,554,449
Other trade receivables	750,989,465	388,138,396	170,848,412
TOTAL	890,024,634	757,309,931	411,402,861

6 CASH AND CASH EQUIVALENTS (Current)

Particulars	As at 30th September 2017	As at 31st March 2017	As at 31st March 2016
Balance With Banks			
In Current Accounts	68,426,422	94,657,615	61,107,478
In Fixed Deposit Accounts		-	569,000,000
Cash in Hand	99,565	145,974	232,948
TOTAL	68,525,987	94,803,589	630,340,426

7 Loans (Current)

Particulars	As at 30th September 2017	As at 31st March 2017	As at 31st March 2016
(Unsecured Considered good)			
Inter Corporate Deposit			300,000,000
TOTAL	-	-	300,000,000

8 Other financial assets

Particulars	As at 30th September 2017	As at 31st March 2017	As at 31st March 2016
(i) (Non - Current)			
- Security deposits	200,000	200,000	200,000
	200,000	200,000	200,000
(ii) Current			
Security deposits	107,500	87,500	67,500
Interest Accrued		32,510,411	83,481
Receivables from redemption of Mutual Funds & other investments			695,294,787
Other Income Receivable	719,665,346	497,167,630	474,466,894
	719,772,846	529,765,541	1,169,912,662
TOTAL	719,972,846	529,965,541	1,170,112,662

9 MAT Credit Entitlement (Non Current)

Particulars	As at 30th September 2017	As at 31st March 2017	As at 31st March 2016
MAT Credit	315,777,395	186,061,269	149,492,916
TOTAL	315,777,395	186,061,269	149,492,916

10 CURRENT TAX

Particulars	As at 30th September 2017	As at 31st March 2017	As at 31st March 2016
Income Tax assets	73,979,506	72,341,024	30,718,484
Less: provisions for tax	136,732,232	79,590,218	14,749,532
TOTAL	(62,752,726)	(7,249,194)	15,968,952

11 Other Current Assets

Particulars	As at 30th September 2017	As at 31st March 2017	As at 31st March 2016
Non-Current			
Advances other than capital advances			
- Prepaid Expenses	18,487,160	18,955,899	
	18,487,160	18,955,899	-
Current			
Advances other than capital advances			
- Prepaid Expenses	13,177,096	10,933,293	605,533
- Others	5,141,485	2,151,485	2,168,257
TOTAL	18,318,581	13,084,778	2,773,790

12 EQUITY

(Amount in ₹)

Particulars	As at 30th September 2017	As at 31st March 2017	As at 31st March 2016
AUTHORISED :			
97,50,00,000 (Previous year - 97,50,00,000) Equity Shares of ₹ 2 each	1,950,000,000	1,950,000,000	1,950,000,000
TOTAL	1,950,000,000	1,950,000,000	1,950,000,000
2,50,00,000 (Previous year - 2,50,00,000) Preference Shares of ₹ 10 each	250,000,000	250,000,000	250,000,000
TOTAL	250,000,000	250,000,000	250,000,000
ISSUED, SUBSCRIBED and PAID-UP:			
89,10,56,331 (Previous year - 83,20,02,000)Equity Shares of ₹ 2 each fully paid up	1,782,112,662	1,782,112,662	1,664,004,000
TOTAL	1,782,112,662	1,782,112,662	1,664,004,000

12.2 Reconciliation of the Equity shares outstanding at the beginning and at the end of the reporting period

(Amount in ₹)

Equity Shares	As at 30th September 2017		As at 31st March 2017		As at 1st April 2016	
	Numbers	Amount (₹)	Numbers	Amount (₹)	Numbers	Amount (₹)
Shares outstanding at the beginning of the year	891,056,331	1,782,112,662	832,002,000	1,664,004,000	832,002,000	1,664,004,000
Shares issued during the year	-	-	59,054,331	118,108,662		
Shares outstanding at the end of the year	891,056,331	1,782,112,662	891,056,331	1,782,112,662	832,002,000	1,664,004,000

12.3 The equity shares of the Company of nominal value of ₹ 2 per share rank pari passu in all respects including voting rights and entitlement to dividend.

12.4 During the previous year company has issued 59054331 equity shares of face value of ₹ 2/- at a premium of ₹ 5.73 per equity share in lieu of purchase consideration of 12MW wind assets at Karnataka from its Holding compay.

12.5 Details of shareholders holding more than 5% shares in the company

Name of Shareholder	As at 30th September 2017		As at 31st March 2017		As at 1st April 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Techno Electric Engineering Co. Ltd.	891,056,331	100	832,002,000	100	832,002,000	100

13 OTHER EQUITY

(Amount in ₹)

Particulars	As at 30th September 2017	As at 31st March 2017	As at 31st March 2016
Securities Premium Account	3,175,011,879	3,175,011,879	2,836,630,564
General Reserve	187,234,107	187,234,107	187,234,107
Surplus in the Statement of Profit and Loss :	2,172,486,418	1,477,135,534	1,056,790,379
FVTOCI reserve	43,578	43,578	47,389
TOTAL	5,534,775,982	4,839,425,098	4,080,702,439

SIMRAN WIND PROJECT LIMITED

Notes on Financial Statement for the Period ended 30th September, 2017

14 NON - CURRENT BORROWINGS

(Amount in ₹)

Particulars				As at 30th September 2017	As at 31st March 2017	As at 31st March 2016
Secured						
From Banks						
External Commercial Borrowings						
Rupee Term Loan						
From International Finance Corporation*				748,975,000	843,850,000	960,700,000
Repayment Schedule/ Rate of interest	8.38%	8.51%	9.40%			
2017-18	41,175,000	41,175,000	34,500,000			
2018-19	77,625,000	77,625,000	33,350,000			
2019-20	111,375,000	111,375,000	29,900,000			
2020-21	118,125,000	118,125,000	24,150,000			
2021-22	60,750,000	60,750,000	20,700,000			
In Foreign Currency						
From DBS Bank Ltd*						
Repayment Schedule/ Rate of interest	4.55%	4.60%	Repayment Schedule in INR	-	194,515,800	596,996,100
2017-18	US $ 4.80 M	US $ 1.20 M	392,131,200			
2018-19	US $ 2.40 M	US $ 0.60 M	196,065,600			
From Standard Chartered Bank*				338,213,160	1,060,111,110	1,205,932,122
Repayment Schedule/ Rate of interest		5.05%	Repayment Schedule in INR			
2017-18		US $ 1.83 M	119,600,016			
2018-19		US $ 3.45 M	225,475,440			
2019-20		US $ 3.45 M	225,475,440			
			-			
			-			
Car Loan (Amount in ₹)						
HDFC Bank Ltd #				-	950,269	4,526,611
Repayment Schedule/ Rate of interest			9.85%			
2017-18			3,576,342			
2018-19			950,269			
TOTAL				1,087,188,160	2,099,427,179	2,768,154,833

Security

* The above referred External Commercial Borrowing term Loans are secured by first ranking pari passu charge / mortgage inter-se all lenders and hedge counterparties on the assets of the Company in relation to the construction and operation of 111.9 MW of wind assets, located in the State of Tamil Nadu, India and spread across three locations in Mutthianpatti, Amudhapuram and Rasta.

The above referred car loans are secured by hypothication of the vehicle

14.1 Current maturities (Repayable within one year)	As at 30th September 2017	As at 31st March 2017	As at 31st March 2016
Secured			
International Finance Corporation	153,300,000	116,850,000	107,875,000
DBS Bank Ltd	392,131,200	389,031,600	397,997,400
Standard Chartered Bank	172,537,728	118,654,637	129,349,155
HDFC Bank Ltd	2,782,286	3,576,342	3,242,168.00
	720,751,214	628,112,579	638,463,723

15 DEFERRED TAX LIABILITIES

(Amount in ₹)

Particulars	As at 30th September 2017	As at 31st March 2017	As at 31st March 2016
a) Deferred Tax Assets:			
	-	-	-
b) Deferred Tax Liability:			
Depreciation	389,243,176	366,161,616	266,805,127
Others	(2,292,165)	697,310	282,057
	386,951,011	366,858,926	267,087,184
Deferred Tax Liabilities / (Assets) (net)	386,951,011	366,858,926	267,087,184

16 Trade Payables

(Amount in ₹)

Particulars	As at 30th September 2017	As at 31st March 2017	As at 31st March 2016
Due to parties registered under MSMED Act		143,857	
Due to other parties	119,696,523	63,513,876	131,848,739
TOTAL	119,696,523	63,657,733	131,848,739

Based on the information so far obtained by the Company, payment to enterprises covered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) has been made within 45 days and disclosure in accordance with section 22 of the MSMED Act is as under:

Principal amount remaining unpaid	-	143,857	-
Principal amount remaining unpaid above 45 days	-	-	-
Interest due on above	-	-	-
Total of above	-	143,857	-
Interest paid in terms of section 16	-	-	-
Interest due and payable for the period of delay in payment	-	-	-
Interest accrued and remaining unpaid	-	-	-
Interest due and payable even in succeeding years	-	-	-

17 OTHER FINANCIAL LIABILITIES

(Amount in ₹)

Particulars	As at 30th September 2017	As at 31st March 2017	As at 31st March 2016
Current			
Current maturities of long term debt (Refer Note 14.1)	720,751,214	628,112,579	638,463,723
Interest accrued	53,703,778	70,781,888	82,726,308
TOTAL	774,454,991	698,894,467	721,190,031

18 Provisions

(Amount in ₹)

Particulars	As at 30th September 2017	As at 31st March 2017	As at 31st March 2016
(i) Non - Current			
Leave Encashment (unfunded) - Refer Note 30	417,827	417,827	340,750
Gratuity (unfunded) - Refer Note 30	539,700	539,700	431,615
TOTAL	957,527	957,527	772,365
(ii) Current			
Leave Encashment (unfunded) - Refer Note 30	4,224	4,224	3,883
Gratuity (unfunded) - Refer Note 30	6,590	6,590	5,446
Employee Benefits Payable	-	224,800	195,083
TOTAL	10,814	235,614	204,412
TOTAL	968,341	1,193,141	976,777

19 Other Current Liabilities

(Amount in ₹)

Particulars	As at 30th September 2017	As at 31st March 2017	As at 31st March 2016
Statutory dues	62,887	275,056	250,846
TOTAL	62,887	275,056	250,846

20 REVENUE FROM OPERATIONS

(Amount in ₹)

Particulars	Period ended 30th September'2017	Year ended 31st March'2017
Earning from sale of :		
Energy (Power)	871,871,258	1,087,853,070
Other Operating Revenue :		
Generation Based Incentive	97,675,846	115,877,244
TOTAL	969,547,103	1,203,730,314

21 OTHER INCOME

(Amount in ₹)

Particulars	Period ended 30th September'2017	Year ended 31st March'2017
Interest Income		
- Fixed Deposit		927,561
- Others	1,646,849	90,483,819
Net gain from current investments #	113,122,772	99,718,056
Profit on Sale of fixed assets (net)		-
TOTAL	114,769,621	191,129,436

22 EMPLOYEE BENEFIT EXPENSES

(Amount in ₹)

Particulars	Period ended 30th September'2017	Year ended 31st March'2017
Salaries, Wages & Bonus	2,515,821	5,053,877
Contribution to Providend Fund & Others	59,376	148,595
Staff Welfare expenses	289,450	475,579
TOTAL	2,864,647	5,678,051

23 FINANCE COST

(Amount in ₹)

Particulars	Period ended 30th September'2017	Year ended 31st March'2017
Interest on Term Loans		
on Secured Loans	92,631,088	212,979,193
Other Borrowing Costs	1,777,797	1,029,099
TOTAL	94,408,885	214,008,292

24 OTHER EXPENSES

(Amount in ₹)

Particulars	Period ended 30th September'2017	Year ended 31st March'2017
Travelling & Conveyance	1,358,895	2,815,923
Rent	1,054,289	3,473,151
Rates & Taxes	89,850	57,300
Insurance	1,659,275	3,034,956
Service Charges	686,564	1,387,921
Brokerage & Commission	232,892	1,079,743
Operation & Maintenance Charges	55,572,406	75,685,961
Filing Fees	7,200	26,000
Remuneration to Directors	1,081,800	2,400,000
Legal & Professional Fees	1,858,866	4,506,099
Auditors' Remuneration		
Audit Fees	46,250	92,500
Tax Audit	11,500	23,000
Cost Audit	5,000	10,000
Other Services	28,750	80,500
Service Tax & GST	330,539	700,437
Membership fees	495,750	844,900
Bank Charges	49,797	86,675
Miscellaneous Expenses	1,656,669	798,811
TOTAL	66,226,292	97,103,877

25 Earnings per share (Basic and Diluted)

(Amount in ₹ Except No. of Shares)

Particulars	Period ended 30th September'2017	Year ended 31st March'2017
Net Profit after tax as per Statement of Profit & Loss (₹)	695,350,884	560,538,134
Weighted Average number of equity shares*	891,056,331	834,914,268
Basic and Diluted Earnings per share (₹)	0.78	0.67
Face Value per equity share (₹)	2.00	2.00

* During the financial year, 59,054,331 equity shares were issued on Mar 14, 2017. Weighted average number of equity shares has been calculated on prorata basis for the purpose of Earnings per share

Abridged Prospectus/ Memorandum containing information pertaining to Simran Wind Project Limited (hereinafter referred as " **Simran**" or " **Transferee Company**") which is a party to the Scheme of Amalgamation proposed to be made between Techno Electric & Engineering Company Limited (hereinafter referred as " **Techno**" or "**Transferor Company**") and the said Simran Wind Project Limited which is also the Wholly Owned Subsidiary of Techno and their respective shareholders pursuant to Section 232 of the Companies Act, 2013 (hereinafter referred to as the "**Scheme**")

This document is prepared pursuant to paragraph I.A.3 (a) of Annexure I of the Securities and Exchange Board of India ("**SEBI**") Circular bearing number CFD/DIL3/CIR/2017/21 dated March 10, 2017 ("**SEBI Circular**") and Regulation 37 of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015 **("LODR")** read with the said SEBI Circular and contains the applicable information in the format for abridged prospectus as provided in Part D of Schedule VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("**ICDR**"). You are also encouraged to read the other details in the Scheme and other documents available on the website of Techno.

THIS ABRIDGED PROSPECTUS CONSISTS OF 10 PAGES. PLEASE ENSURE YOU HAVE READ ALL THE PAGES.

This document is prepared to comply with the requirements of Regulation 37 of LODR read with SEBI Circular and in accordance with disclosures in abridged prospectus as provided in Part D of Schedule VIII of ICDR, to the extent available. Techno is listed with the BSE Ltd. (BSE) and National Stock Exchange of India Ltd. (NSE).

Equity Shares are to be issued under the Scheme by the Transferee Company only to the shareholders of Techno. In terms of the Scheme, there is no issue of equity shares to the public at large. Therefore the requirements with respect to GID (General Information Document) are not applicable and this abridged prospectus should be read accordingly.

You may download this Abridged Prospectus along with the Scheme as approved by the Board of Directors of the respective companies, copy of Valuation report of P.K. Jaiswal & Co., Chartered Accountants dated June 23, 2017, and Fairness Opinion Report thereon issued by SPA Capital Advisors Limited dated June 27, 2017 of the website of the Transferor Company. A copy of the Abridged Prospectus shall be submitted to SEBI along with the application under Regulation 37 of LODR.

ISSUE DETAILS, LISTING AND PROCEDURE

A. ISSUE

As per the Scheme and valuation report of P.K. Jaiswal & Co. Chartered Accountants, the whole of the paid-up Equity Share Capital of Simran shall stand cancelled by Rs. 178,21,12,662 comprising 89,10,56,331 Equity Shares of Rs.2/- each, since all these shares of Simran are held by Techno as the holding company.

Similarly, all the shareholders of Techno will become the shareholders of Simran in the same proportion in which they hold shares (on the record date) in Techno and accordingly the issued, subscribed and paid up capital of Simran shall then be Rs.22,53,64,800 comprising 11,26,82,400 Equity Shares of Rs.2/- each, on such allotment being made.

As per explanation provided above, Equity Shares will be issued and allotted only by the Transferee Company in terms of the Scheme to the shareholders of Techno as follows:-

"For every 1 (One) Equity share of Rs. 2/- fully paid-up held in Techno, 1 (One) Equity share of Rs.2/- fully paid- up in Simran to be issued to the shareholders of Techno".

B. LISTING

The new Equity Shares in the Transferee Company to be issued and allotted, as above shall, subject to compliance with requisite formalities, be listed and/or admitted to trading on BSE and NSE where the existing Shares of the Transferor Company are listed and/or admitted to trading.

C. PROCEDURE

Pursuant to the Scheme becoming effective, the whole of the paid-up Equity Share Capital of Simran shall stand cancelled by Rs. 178,21,12,662 comprising 89,10,56,331 Equity Shares of Rs. 2/- each, since all these shares of Simran are held by Techno as the holding company.

Similarly, all the shareholders of Techno will become the shareholders of Simran in the same proportion in which they hold shares (on the record date) in Techno and accordingly the issued, subscribed and paid up capital of Simran shall then be Rs.22,53,64,800 comprising 11,26,82,400 Equity Shares of Rs.2/- each, on such allotment being made.

Shares will be issued and allotted by the Transferee Company to the Existing Shareholders of Techno as per ratio given above in issue details.

The detailed procedure for issue and allotment of the shares is provided in the Scheme. If you wish to know more about the same, you may request for a copy of the Scheme from Techno or download it from the website of Techno (www.techno.co.in), as stated above.

ELIGIBILTY

- In terms of SEBI circular number-CFD/DIL3/CIR/2017/21 dated March 10, 2017 and in accordance with Abridged Prospectus as provided in Part D of Schedule VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 to the extent applicable.
- The equity shares sought to be listed are to be allotted by the unlisted issuer (Simran) to the holders of securities of the listed Company (Techno) in terms of the Scheme of Amalgamation to be sanctioned by the National Company Law Tribunal ("NCLT") pursuant to Section 232 of Companies Act, 2013.
- The percentage of shareholding of Pre-Scheme public shareholder of the listed entity i.e. Techno and the public shareholders and QIBs of Simran in the Post-Scheme shareholding pattern of the merged company shall not be less than 25%.
- The transferee entity will not issue /reissue any shares not covered under Draft Scheme of Amalgamation.
- There are no outstanding warrants/instruments/agreements which give right to any person to take the equity shares in Transferee Company at the future date.
- The shares of the Transferee Company issued in lieu of the locked-in shares of the transferor entity will be subject to lock-in in the remaining period.

INDICATIVE TIMELINE

The Abridged Prospectus is issued pursuant to the Scheme and is not an offer to public at large. Shares would be issued as above upon the Scheme coming into effect after requisite statutory approvals are accorded thereto, including sanction of the Scheme by NCLT. The time frame cannot be established with absolute certainty. However, it is reasonably expected to come into effect in the current financial year 2017-18.

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DISCLOSURE OF INFORMATION PERTAINING TO SIMRAN WIND PROJECT LIMITED

Simran Wind Project Limited
Registered Office- C-218, Ground Floor (GR-2), Sector-63, Noida,
Gautam Buddha Nagar, Uttar Pradesh
India-201307
Phone No. 033 40513000 (B), 033- 40513309 (D)
Fax No: 033-40513326
Email: niranjan.brahma@techno.co.in, desk.investors@techno.co.in
Corporate Identity Number-U40108UP2005PLC094368
Corporate Office : 1B, South Block (1st Floor), Park Plaza, 71, Park Street, Kolkata - 700016
Contact Person- Niranjan Brahma, Company Secretary
Phone: 033- 40513309 (D), 033-40513000 (B)

PROMOTERS
Techno Electric & Engineering Company Limited

STATUTORY AUDITORS
M/s. S.S Kothari Mehta & Co, **Chartered Accountants,** **21, Lansdowne Place, 4th Floor, Kolkata-700029** **Phone : 033-24546786; Fax-033-24546786** **Email id: admin@sskmcakol.com**

GENERAL RISK
Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in relation to this Scheme of Amalgamation. For taking an investment decision, investors must rely on their own examination of the Scheme of Amalgamation, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the contents of the information given herein. Specific attention of the investors is invited to the section titled "**Risk Factors**" at page 9 of this document

VALUATION INFORMATION

Issue Name	Name of the Merchant banker	30th Calendar day from listing	90th calendar day of listing	180 calendar day from listing
Issue price: Not Applicable: As this is a scheme of Amalgamation and public shareholder of Techno would be given the shares of Simran basis fair exchange ratio derived by P.K. Jaiswal, Chartered Accountants stating in its report the below: **"For every 1 (One) Equity share of Rs. 2/- fully paid-up held in Techno, 1 (One) Equity share of Rs.2/- fully paid- up in Simran to be issued to the shareholders of Techno".**				

BUSINESS MODEL/OVERVIEW AND STRATERGY
Techno Electric & Engineering Company Limited

For more than a century, India invested in conventional energy forms. The country is now at an inflection point. Extending to renewable energy forms without emission, pollution, carbon footprint and resource depletion. Techno is one of the first companies to make this happen through aggressive capacity creation in the renewable energy segment. The result: A business model that reconciles conventional energy management (through EPC contracting) on the one hand with nonconventional energy capacity on the other.

Parentage
Techno is a leading EPC services company in India's power sector. The Company provides engineering, procurement and construction services to all three industry segments(generation, transmission and distribution). It was engaged in setting up (in one capacity or other) over 50% of India's thermal power generating capacity and a major portion of the national power grid. The Company also possesses specific domain knowledge that enables it to serve the EPC needs of power, steel, fertilizer, metals and petrochemicals sectors, among others.

Businesses
The two major business segments of the Company's presence comprise engineering, procurement and construction (EPC) for the power sector and power generation (non-conventional).

Presence
The Company is headquartered in Kolkata, West Bengal (India) with project operating offices in three Indian states.

Listing
The Company's equity shares are listed and actively traded on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). The promoters held 58.75% of the Company's equity as on June 30, 2017.

Simran Wind Project Limited:

With over 30-years' experience in the power industry, Techno forayed into generation through the acquisition of Simran in 2009. Simran has an installed capacity of 129.90 post purchase of 12MW in January, 2017. With its existing knowledge in engineering and project management, the Company carried out a detailed inspection of the asset after acquisition/installation of the assets and improved asset utilization and demonstrated the capability of almost matching capital-cum-operating cost of wind energy with that of thermal power generation.

It shall remain committed to meet customer requirements and to the prevention of injury and ill health due to occupational hazards and comply with all applicable legal, statutory and regulatory requirements.

Merchant Banker details for due diligence- SPA Capital Advisors Ltd **Ph. No. - 011-45675585** **Fax - 011-25572763** **Website - www.spacapital.com** **Address- 25, C- Block Community Centre, Janak Puri, New Delhi-110058** **SEBI Registration No:INM000010825** **CIN : U99999DL1999PLC100010825**	**Lead Manager- NA**
Syndicate members-NA **Credit rating agencies-NA** **Debenture Trustee-NA** **Self-certified –NA**	**Registrar-NA** **Non syndicate registered brokers-NA** **Collection bankers-NA**

BRIEF DETAILS OF THE SCHEME	
Nature of Scheme and Companies involved	The Scheme of Amalgamation is between Simran and Techno and their respective shareholders pursuant to Section 232 of the Companies Act, 2013 for: **Merger of Techno with Simran**
Transferor Company	Techno Electric & Engineering Company Limited
Transferee Company	Simran Wind Project Limited
Appointed Date	April 01, 2017

Share Allotment Ratio	As stated in Issue details, listing and procedure of Shares section above
Date of approval of Scheme by the respective Board of Directors of the Companies	July 6, 2017
Brief objects of Scheme	• Running more conveniently and advantageously with better capacity for fund raising, growth and expansion. Effective utilization of resources of all the involved companies. • Benefit the transferor company in fulfilling pre-qualification criteria for bidding for new projects. • Adopting and succeeding to the more established name and goodwill of the Transferor Company.

CAPITAL STRUCTURE OF SIMRAN AS ON JULY 6, 2017	
Particulars	**Amount in INR**
Authorized share capital	
97,50,00,000 equity shares of Rs.2/- each	1,950,000,000
Total	**1,950,000,000**
2,50,00,000 preference shares of Rs.10/- each	250,000,000
Total	**250,000,000**
Issued, subscribed, paid up entity share capital	
89,10,56,331 equity shares of Rs.2/- each fully paid up	1,782,112,662
Total	**1,782,112,662**

BOARD OF DIRECTORS

The details of Board of Directors of Simran are as follows:

S.NO	NAME	DIN	DESIGNATION	QUALIFICATION AND EXPERIENCE
1	Mr. Pradeep Kumar Lohia	00056706	Director	Aged about 53 years residing at 'Ujaas The Condoville, Block 1, Flat 402, 69 S.K Deb Road, Lake Town, North 24 Parganas, Kolkata, 700048, is a Chartered Accountant with sound financial and commercial knowledge and experience of more than 25 years in the related field.
2	Mr. Samarendra Nath Roy	00408742	Director	Aged about 73 years residing at C/4/9, Phase III, Type W2B,Green Tower, Jadavpur, Kolkata – 700095 is a Bachelor of Engineering (Electrical) from Indian Institute of Technology (IIT), Kharagpur. He started his career with Indian Oil Corporation (IOC) as management trainee and thereafter joined Bharat Heavy Electricals Limited (BHEL) in 1978 and retired as Executive Director in the year 2003.
3	Ms. Avantika Gupta	03149138	Director	Aged about 27 years residing at 2B, Hastings Park Road, Block – C, Alipore, Kolkata – 700027 is a Bachelor of Science (Economics & Finance) with Minor in Accountancy and Creative Writing from Bentley University in Waltham, Massachusetts, U.S.A with financial and commercial knowledge and experience of more than 2 years.
4	Mr. Ankit Saraiya	02771647	Whole-time Director	Aged about 31 years residing at Flat-D, Block- C, 2B, Hastings Park Road, Kolkata-700027, West-Bengal is a Bachelor of Science (Corporate Finance & Accounting) with Minor in Computer Information Systems from Bentley University in Waltham, Massachusetts, U.S.A with sound financial and commercial knowledge and experience of more than 5 years in the related field.

NATURE OF ANY FAMILY RELATIONSHIP BETWEEN ANY OF THE DIRECTORS OF SIMRAN	
Ankit Saraiya – Whole-time Director	**Brother of Ms. Avantika Gupta**
Avantika Gupta - Director	**Sister of Mr. Ankit Saraiya**

SHAREHOLDING PATTERN OF SIMRAN			
S. No.	**Name of share holders**	**Pre Scheme holding No. of shares**	**Percentage of Holding**
Promoter & Promoter Group			
1	M/s. Techno Electric & Engineering Company Limited	89,10,55,981	100%
	Details of Nominees		
2	Shri Padam Prakash Gupta J/H: M/s. Techno Electric & Engineering Company Limited	50	0
3	Shri Ankit Saraiya J/H: M/s. Techno Electric & Engineering Company Limited	50	0
4	Smt. Raj Prabha Gupta J/H: M/s. Techno Electric & Engineering Company Limited	50	0
5	Shri Rajiv Agarwal J/H: M/s. Techno Electric & Engineering Company Limited	50	0
6	Shri Krishna Murari Poddar J/H: M/s. Techno Electric & Engineering Company Limited	50	0
7	Shri SamarendraNath Roy J/H: M/s. Techno Electric & Engineering Company Limited	50	0
8	Shri Padam Prakash Gupta J/H: M/s. Techno Electric & Engineering Company Limited	50	0
Grand Total		**89,10,56,331**	**100%**

FINANCIAL PERFORMANCE (` in INR)							
STANDALONE	**FY 2017**	**FY 2016**	**FY 2015**	**FY 2014**	**FY 2013**	**FY 2012**	**FY 2011**
REVENUE FROM OPERATIONS	1,20,37,30,314	64,36,68,887	1,04,77,12,645	1,14,36,49,897	1,48,65,36,380	87,66,21,079	35,50,22,084
OTHER INCOME	191,129,436	598,390,567	9,87,96,043	7,17,70,764	86,85,505	3,18,29,754	183,906
TOTAL REVENUE (INCLUDING OTHER INCOME)	1,39,48,59,750	1,24,20,59,454	1,14,65,08,688	1,21,54,20,661	1,49,52,21,885	90,82,50,833	35,52,05,990
NET PROFIT / LOSS BEFORE TAX AND EXTRAORDINARY ITEMS	70,33,31,741	62,61,57,363	35,26,79,802	34,79,89,414	61,83,71,164	28,94,64,933	11,99,89,707
EXTRA ORDINARY ITEMS	-	-	-	-	-	-	-
NET PROFIT LOSS AFTER TAX AND EXTRAORDINARY ITEMS	56,05,38,134	35,63,97,636	35,26,79,802	34,79,89,414	61,83,71,164	28,94,64,765	11,89,20,136
DIVIDEND (INR)/ SHARE	0.14	0.20	0.27	0.20	-	-	-
EQUITY SHARE CAPITAL (Issued Subscribed & Paid Up)	1,78,21,12,662	1,66,40,04,000	1,66,40,04,000	1,66,40,04,000	1,66,40,04,000	1,66,40,04,000	1,51,40,04,000

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RESERVES AND SURPLUS	4,83,94,25,098	4,08,07,02,439	4,02,46,70,671	4,04,92,21,422	3,89,59,12,155	3,27,75,40,991	2,53,80,76,226
Revaluation Reserve	-	-	-	-	-	-	-
If Revaluation Effect (Total)	-	-	-	-	-	-	-
Transfer to P&L for additional Depreciation	-	-	-	-	-	-	-
Disposal of Assets(Gross)	-	2,67,95,32,161	-	-	-	-	-
Asset sold/write off	-	-	-	-	-	-	-
If Revaluation Effect on Borrowings	-	-	-	-	-	-	-
NET WORTH	**6,62,15,37,760**	**5,74,47,06,439**	**5,68,86,74,671**	**5,71,32,25,422**	**5,55,99,16,155**	**4,94,15,44,991**	**4,05,20,80,226**
BASIC EARNINGS PER SHARE (INR) After Tax	0.67	0.43	0.42	0.42	3.72	1.78	1.12
DILUTED EARNINGS PER SHARE AFTER TAX	0.67	0.43	0.42	0.42	3.72	1.78	1.12
RETURN ON NET WORTH %	8.47%	6.20%	6.26%	6.09%	11.12%	5.86%	2.93%
NET ASSET VALUE PER SHARE	**7.43**	**6.90**	**6.84**	**6.87**	**33.41**	**29.70**	**26.76**

Notes: 1) There is a split in face value of share from INR 10/- per share to INR 2/- per share during FY 2013-14.
2) During the FY 16-17, The company has issued 59054331 equity shares of Rs. 2 each at a premium of Rs. 5.73 per equity share in lieu of purchase consideration of 12MW wind assets at Karnataka from holding Company.
3) The company is having outstanding External Commercial Borrowings (ECB) of INR 843,850,000 and INR 194,515,800 and INR 1,060,111,110 from International Finance Corporation, DBS Bank Ltd. and Standard Chartered Bank respectively which is repayable in next Five, Two and Five years respectively onwards March 31, 2017.
4) The Outstanding ECB mentioned in point no 2 above are secured by first ranking pari passu charge/mortgage inter-se all lenders and hedge counterparties on the assets of the company in relation to the construction and operation of 111.9 MW of wind assets, located in the State of Tamil Nadu, India and spread across three locations in Mutthanpatai, Amudhapuram and Rasta.
5) The Dividend payout per share shown in above table is Interim Dividend Payout in FY13-14, 15-16 & 16-17 and Interim and Final Dividend Payout in FY 14-15 (0.17Interim and 0.10 Final Payout.)
6) Other Income showing in above table is the Non Operating Income and arising from Interest Income on FDs, Sale of Investment etc.

OBJECTS PURSUANT TO THE SCHEME	
i.	The Transferor Company is a well established engineering, procurement and construction (EPC) contracting company with its focus primarily on the Indian power sector. The Transferor Company provides engineering, procurement and construction services for Fuel Oil Storage and Handling Systems, Comprehensive Piping systems including Power Cycle Piping, Process Plant installation, Fire Protection Systems, EHV Switchyards, EHV Sub Stations, Power Plant Cabling System, Plant Electrical Distribution System including Plant Earthing Systems and Lightning Protection System and Plant Illumination Systems and such like. The Transferor Company also possess specific domain knowledge that enables it to serve the Steel, Fertilizer, Metals and Petrochemicals sectors along with specialized jobs in diversified manufacturing.
ii.	The Transferee Company is engaged in the business of acquiring and commissioning wind mills. The

Transferee Company has a total of 79wind mills with an aggregate rated power generating capacity of 129.90 MW at various locations in the States of Tamil Nadu and Karnataka. Recognising the potential existing in such business, the Transferor Company acquired the entire Share Capital of the Transferee Company from its promoters and the Transferee Company is accordingly a wholly owned (100%) subsidiary of the Transferor Company. Such business of generating power from wind mills has good potential for further growth and developments as it represents an envoirenment friendly alternative to thermal and nuclear power. In view of the same, both the Transferor Company and the Transferee Company have plans for expanding such business substantially for which the said companies will also be required to raise significant funds in the coming years.

iii. The undertakings and business of the Transferor Company and the Transferee Company can be combined, held and pursued in one entity more conveniently and advantageously with better capacity for fund raising, growth and expansion. The transferee company is a project ownership company and invested substantial amount in project assets. It will benefit the transferor company in fulfilling pre-qualification criteria for bidding for new projects. Amalgamation of the two companies is proposed accordingly. The operating units of the Transferee Company situated in various locations are, however, much larger in number as compared to those of the Transferor Company, as aforesaid. Further, the Transferor Company does not have any permanent operating facility in its EPC business in any one location, as the nature of such business is such that it is primarily carried on by providing on-site services at various customer locations. In view, inter alia, of the same and nature of the respective undertakings and assets of the said companies, as aforesaid, operationally it is considered more convenient to amalgamate the Transferor Company with the Transferee Company than vice-versa.

iv. In the circumstances it is considered desirable and expedient to amalgamate the Transferor Company with the Transferee Company with the resulting amalgamated entity adopting and succeeding to the more established name and goodwill of the Transferor Company in the manner and on the terms and conditions stated in this Scheme of Amalgamation.

v. The amalgamation will enable appropriate consolidation and integration of the operations and activities of the Transferor Company and the Transferee Company and result in the formation of a larger and more broad based company having greater capacity to raise and access funds for growth and expansion of its business, marketing and selling its products and services and conducting trade on more favourable terms.

vi. The business of the amalgamated entity will be carried on more efficiently and economically as a result, inter alia, of pooling and more effective utilization of the combined resources of the said companies and substantial reduction in costs and expenses which will be facilitated by and follow the amalgamation. As such the amalgamation of the Transferor Company with the Transferee Company will enable greater realization of the potential of the business of the Transferor Company and the Transferee Company in the merged entity and have beneficial results for the said Companies, their shareholders and all concerned.

RISK FACTORS RELATED TO SIMRAN

Industry Risk : Slowdown in the industry could impact the Company's business sustainability.

Liquidity Risk: Any delay in receivables could affect the Company's viability. The Company may be unable to meet its financial commitment to a Bank/ Financial Institution in any location, any currency at any point in time. Liquidity risk can manifest in three different dimensions for the Company:

- **Funding Risk –** To replace net outflows due to unanticipated outflows
- **Time Risk –** To compensate for non receipt of expected inflows of funds
- **Call Risk -** Due to crystallization of contingent liabilities or inability to undertake profitable business opportunities when desirable

Interest Rate Risk: The changes in market interest rates might adversely affect the Company's financial condition. The short term/immediate impact of changes in interest rates are on the Company's Net Interest Income.

Foreign Exchange Risk: It is the risk that the Company may suffer losses as a result of adverse exchange rate movements during a period in which it has an open position.

Segment Risk: Presence in a single business segment may hamper the growth of the Company.

Environment Risk: It is the risk that the Company may suffer losses due to fluctuation of flow of wind due to adverse climatic conditions.

SUMMARY OF OUTSTANDING LITIGATIONS

There is no outstanding litigation against the company as on date that has material impact on the business of the company.

MATERIAL EVENTS/DEVELOPMENTS IN LAST THREE YEARS IN THE COMPANY

- **Issue of New Shares:** During FY 2016-17, the company has issued 59,054,331 equity shares of face value of INR 2/- at a premium of Rs. 5.73 per equity share in lieu of purchase consideration of 12MW wind assets situated in Karnataka, from its Holding Company (Techno Electric & Engineering Company Limited).
- **Shifting of Registered Office from State of West Bengal to the State of Uttar Pradesh:** The company has changed the place of its registered office from State of West Bengal to State of U.P. (Uttar Pradesh) and such alteration was confirmed by the Regional Director, West Bengal vide Order dated18/04/2017. The final confirmation for shifting was received by the Company on 23/06/2017 from the Registrar of Companies, Uttar Pradesh and the Company is allotted a new Corporate Identification Number (CIN).
- **Amendment to Memorandum of Association:** Pursuant to Shifting of Registered Office, the Company has altered the situation of the Registered Office Clause in the MOA of the Company.

DECLARATION

We hereby declare that all relevant provisions of SEBI Circular bearing No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and Part D of Schedule VIII of SEBI (ICDR) Regulations, 2009 have been compiled with and no statement made in this document is contrary to the said provisions. We further certify that all statements in this document are true and correct.

For Simran Wind Project Limited

Name: Smriti Suhasaria
Designation: Company Secretary

Date: 25.08.2017
Place: Kolkata

For, Techno Electric & Engineering Company Limited

Name: Niranjan Brahma
Designation: Company Secretary

Date: 25.08.2017
Place: Kolkata

Shareholdings of Directors and Key Managerial Personnel ("KMP") of the Applicant Companies and their Relatives

A. **List of Shareholdings of Directors and Key Managerial Personnel ("KMP") of the Transferor Company**

Sl. No.	Name Director / KMP	Category	Address	No of Equity Shares held
1	Padam Prakash Gupta	Managing Director & KMP	2B, Hastings Park Road,Flat-D, Alipore, Kolkata – 700 027	6,000
2	Kotivenkatesan Vasudevan	Independent Director	12, 7th Cross, Karpagam Gardens,Adyar, Chennai – 600 020	Nil
3	Kadenja Krishna Rai	Independent Director	# 1053, Sobha Aster,5th Main, SRS Nagar, Bilekahalli, BG Road, Bangalore –560 076	2,000
4	Krishna Murari Poddar	Independent Director	10D, Alipore Park Place, Kolkata – 700 027	Nil
5	Samarendra Nath Roy	Independent Director	C/4/9, Phase III, Type W2B, Green Towers, Jadavpur, Kolkata – 700 095	Nil
6	Dr. Rajendra Prasad Singh	Independent Director	A-1, PWO Housing Society, Sector-43, Gurgaon,Haryana – 122002	Nil
7	Ankit Saraiya	Non-Independent Director	Flat-D, Block- C, 2B, Hastings Park Road, Kolkata-700 027	2,16,000
8	Avantika Gupta	Non-Independent Director	2B, Hastings Park Road, Block- C, Alipore, Kolkata-700 027	72,000
9	Pradeep Kumar Lohia	CFO & KMP	'Ujaas The Condoville, Block1, Flat402, 69 S.K Deb Road, Lake Town, North 24 Parganas, Kolkata, 700048	Nil
10	Niranjan Brahma	Company Secretary & KMP	772 Jessore Road, 3rd Floor, Green Park, Block –A, Kolkata – 700055	Nil

B. **List of Shareholdings of Directors and Key Managerial Personnel ("KMP") of the Transferee Company (Jointly with and nominee of Transferor Company)**

Sl. No.	Name Director / KMP	Category	Address	No of Equity Shares held
1	Ankit Saraiya	Whole Time Director & KMP	Flat-D, Block- C, 2B, Hastings Park Road, Kolkata-700 027	50
2	Pradeep Kumar Lohia	Independent Director	12, 7th Cross, Karpagam Gardens,Adyar, Chennai – 600 020	Nil
3	Samarendra Nath Roy	Independent Director	C/4/9, Phase III, Type W2B, Green Towers, Jadavpur, Kolkata – 700 095	50
4	Avantika Gupta	Non-Independent Director	2B, Hastings Park Road, Block-C, Alipore, Kolkata-700 027	Nil
5	Smriti Suhasaria	Company Secretary & KMP	A/76, Lake Gardens, Kolkata-700045	Nil

C. **Shareholding of Relatives:**

Mrs. Avantika Gupta is the daughter of Mr. Padam Prakash Gupta. Mr Ankit Saraiya is the son of Mr Padam Prakash Gupta. Their shareholding is stated in the tables above. Further Mrs. Raj Prabha Gupta, spouse of the said Mr Padam Prakash Gupta holds 92,440 Equity Shares in the Transferor Company. She also holds 50 Equity Shares in the Transferee Company jointly with and as nominee of the Transferor Company. Save as aforesaid, no other relatives of the Directors and KMPs of the Applicant Companies hold any shares in the Applicant Companies.

Report adopted pursuant to Section 232(2)(c) of the Companies Act, 2013 by the respective Board of Directors of the Applicants at their meetings held on 6th July, 2017 on the effect of Scheme of Amalgamation.

The Board of Directors at their meeting held on 6th July, 2017 after considering all relevant documents approved of the Scheme of Amalgamation of Techno Electric & Engineering Company Limited ("**Transferor Company**") with Simran Wind Project Limited ("**Transferee Company**") with effect from 1st April, 2017 ("**Appointed Date**").

Pursuant to Section 232(2)(c) of the Companies Act, 2013, the Board of Directors reports the effect of the Scheme as follows:-

1. At the outset, it is stated that no compromise or arrangement is proposed under the Scheme between the companies and any classes of persons other than the shareholders of the respective companies. .

2. In so far as the shareholders are concerned, the existing Equity Share Capital of the Transferee Company shall stand cancelled and the shareholders of the Transferor Company will receive new Equity Shares in the Transferee Company in consideration of the amalgamation. The share exchange ratio for issue and allotment of Equity Shares in consideration of the demerger, as aforesaid, has been fixed on a fair and reasonable basis and on the basis of the report dated 23rd June, 2017 of Messrs. P.K. Jaiswal & Co, Independent Chartered Accountants. There was no difficulty in valuation. SPA Capital Advisors Limited, independent Merchant Bankers, by their fairness opinion dated 27th June, 2017 have also confirmed that the entitlement ratio is fair and proper. The entitlement ratio is as under:-

   1 (One) New Equity Share of Rs.2/- each in the Transferee Company credited as fully paid up for every 1 (One) Equity Share of Rs.2/- each fully paid-up held by them in the capital of the Transferor Company.

3. The effect of the Scheme on the various stakeholders, including shareholders, creditors, debenture holders, debenture trustees, depositors, deposit trustees, employees, Directors, key managerial personnel, promoter and non-promoter shareholders is summarised below:-

Category	Transferor Company	Transferee Company
(a) Shareholders	The Transferor Company shall be dissolved without winding up	In terms of the Scheme, the existing Equity Share Capital of

Category	Transferor Company	Transferee Company
	pursuant to the Scheme. Accordingly, shareholders of the Transferor Company will cease to be shareholders of the Transferor Company. They will receive shares in the Transferee Company In consideration of the amalgamation in the exchange ratio aforesaid. They will hold such shares in the same proportion as they hold in the Transferor Company. There will be thus no change in their inter-se shareholding pattern.	the Transferee Company will stand cancelled and the Transferee Company will issue new Equity Shares to the shareholders of the Transferor Company in the exchange ratio aforesaid.
(b) Creditors	Creditors of the Transferor Company will cease to be creditors of the Transferor Company and become creditors of the Transferee Company, on the same terms and conditions, as before.	Creditors of the Transferee Company will continue to be creditors of the Transferee Company on the same terms and conditions, as before.
(c) Depositors	There are no depositors.	There are no depositors.
(d) Debenture holders	The debenture holders of the Transferor Company will continue to be debenture holders of the Transferor Company till such debentures are redeemed. Such debentures are to be fully redeemed by 29th January, 2018 in accordance with their terms. On such redemption, the Scheme will have no effect on the debentureholders of the Transferor Company.	There are no debenture holders.
(e) Deposit trustee and	There are no deposit trustees. The Debenture Trustees for the	There are no deposit trustees or debenture trustees.

Category	Transferor Company	Transferee Company
Debenture trustee	debentures issued by the Transferor Company do not hold any shares in any of the companies. In any event the debentures are to be fully redeemed by 29th January, 2018 in accordance with their terms.	
(f) Employees	Employees of the Transferor Company will cease to be employees of the Transferor Company and become employees of the Transferee Company on the same terms and conditions, as before.	Employees of the Transferee Company will continue to be employees of the Transferee Company on the same terms and conditions, as before.
(g) Promoters	Both Companies are under common management and control. In so far as shares held by promoters are concerned, the effect of the scheme is the same as in the case of non-promoter members as stated in this column in item (a) above.	Both Companies are under common management and control. In so far as shares held by promoters are concerned, the effect of the scheme is the same as in the case of non-promoter members as stated in this column in item (a) above.
(h) Non-promoter members	Same as stated in this column in item (a) above.	Same as stated in this column in item (a) above.
(i) Key Managerial Personnel ("**KMP**")	KMPs of the Transferor Company will cease to be KMPs of the Transferor Company and become KMPs of the Transferee Company on the same terms and conditions, as before.	Following the Scheme, the designation and/or roles of the existing KMPs of the Transferee Company may change in accordance with the provisions of the Act and Memorandum and Articles of Association of such companies but the Scheme itself does not affect the office of KMPs of the Transferee Company.
(j) Directors	They will cease to be Directors of the Transferor Company.	Following the Scheme, the composition of the Board of

Category	Transferor Company	Transferee Company
		Directors of the Transferee Company may change by appointments, retirements or resignations in accordance with the provisions of the Act and Memorandum and Articles of Association of such companies but the Scheme itself does not affect the office of Directors of the Transferee Company.

4. In the opinion of the Board, the said Scheme will be advantageous and beneficial to the Company and its shareholders, creditors and other stakeholders.

For and on behalf of the Board of Directors of:

Simran Wind Project Limited
Pradeep Kumar Lohia
Director
DIN – 00056706

For and on behalf of the Board of Directors of:

Techno Electric & Engineering Company Limited
Ankit Saraiya
Director
DIN - 02771647

Place: Kolkata

Date: 6th July, 2017

PROPOSED MERGER

OF

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED
(CIN: L40108UP2005PLC094304)

INTO

SIMRAN WIND PROJECT LIMITED
(CIN : U40108UP2005PLC094368)

VALUATION REPORT FOR A FAIR AND EQUITABLE RATIO OF ALLOTMENT

P. K. Jaiswal & Co.
Chartered Accountants
56/1/1, King's Road,
Howrah – 711 101
June 23, 2017

P.K. JAISWAL & CO. * Chartered Accountants *

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P.K. JAISWAL & CO. Chartered Accountants

1. INTRODUCTION

Terms of Engagement

There is a proposal before the Boards of Directors of Techno Electric & Engineering Company Limited ("**Techno**") and Simran Wind Project Limited ("**Simran**") (collectively referred to as Companies) to consider the merger of **Techno** into **Simran** with the Appointed date for such merger being 01/04/2017. We have been informed by the representatives of the Companies that such merger will be effected in a manner whereby **Simran** would be the Amalgamated Company and **Techno** would be the Amalgamating Company.

We have been approached by **Simran** and **Techno** to carry out a relative valuation of the shares of the Companies and to recommend a fair and equitable ratio of allotment, that is to say, the number of shares to be allotted by **Simran** to the shareholders of **Techno** on the merger of **Techno** from the Appointed Date i.e. 01.04.2017, pursuant to a proposed Scheme of Amalgamation under Section 232 of the Companies Act, 2013 ("the Scheme"), as per draft scheme made available to us.

This report ("Report") sets out the findings of our exercise. The valuation of the businesses of the Companies as on 01.04.2017 has been carried out by us as at 23.06.2017 ("Valuation Date") on a "going concern" basis.

Brief Background

Techno

Techno, a Company incorporated under the Companies Act, 1956 and a Company under the Companies Act, 2013, is a leading provider of high quality engineering, procurement and commissioning services to India's core sector industries on turnkey basis mainly to Power, Metallurgical and Petrochemicals both in public and private domain. In the Power sector, **Techno** provides its services in all the three segments i.e. Generation, Transmission and Distribution. **Techno** is listed on the BSE Limited and National Stock Exchange of India Limited.

P.K. JAISWAL & CO. Chartered Accountants

The authorised, issued, subscribed and paid up share capital of **Techno** as on 01.04.2017 is as follows:

Particulars	Amount in Rs.
A. Authorised	
42,49,00,000 Equity Shares of Rs. 2/- each	84,98,00,000
5,50,20,000 Preference Shares of Rs. 10/- each	55,02,00,000
	140,00,00,000
B. Issued, Subscribed & Paid Up	
11,41,82,400 Equity Shares of Rs. 2/- each all fully paid up	22,83,64,800

However, the issued, subscribed and paid up equity capital of Techno was reduced to Rs. 22,53,64,800 comprising of 11,26,82,400 equity shares of Rs. 2 each consequent upon Buyback of 15,00,000 equity shares on 12.04.2017.

The authorised, issued, subscribed and paid up share capital of **Techno** as on **12.04.2017** is as follows:

Particulars	Amount in Rs.
A. Authorised	
42,49,00,000 Equity Shares of Rs. 2/- each	84,98,00,000
5,50,20,000 Preference Shares of Rs. 10/- each	55,02,00,000
	140,00,00,000
B. Issued, Subscribed & Paid Up	
11,26,82,400 Equity Shares of Rs. 2/- each all fully paid up	22,53,64,800

Simran

Simran, a company incorporated under the Companies Act, 1956 and a company under the Companies Act, 2013, is in the business of generating power through renewable energy sources (Wind Mills) in the states of Tamilnadu and Karnataka and selling the same to the respective state electricity boards.

P.K. JAISWAL & CO. Chartered Accountants

The authorised, issued and paid up capital of **Simran** as on 01.04.2017 was as follows

Particulars	Amount in Rs.
A. Authorised	
97,50,00,000 Equity Shares of Rs. 2/- each	195,00,00,000
2,50,00,000 1% Redeemable Preference Shares of Rs. 10/- each	25,00,00,000
	220,00,00,000
B. Issued, Subscribed & Paid Up	
89,10,56,331 Equity Shares of Rs. 2/- each all fully paid up	178,21,12,662

2. DATA OBTAINED

We have called for and obtained such data, information, etc. as were deemed necessary for the purpose of our assignment, which have been made available to us by the Management of the Companies.

For the purpose of our assignment, we have relied on the statements, information and explanations provided to us and have not tried to establish the accuracy or otherwise thereof.

3. CONSIDERATION OF FACTORS

For the purpose of arriving at a fair exchange ratio, we have examined, considered and placed reliance on various details, data, documents, accounts, statements furnished to us and explanations and information given to us and have proceeded to find out the ratio of allotment on a consideration of the following factors :

The assets and liabilities identified as pertaining to or in relation to the **Techno**, are to be transferred to **Simran** at values appearing in the books of **Techno** as on the Appointed Date, pursuant to the Scheme of Amalgamation between **Techno** and **Simran**.

The value of Net Assets of **Techno** as on Appointed date based on the book value of the assets and liabilities, identified for being transferred to **Simran**, works out to Rs. 851.94 crores.

We have been informed that the whole of the paid-up Equity Share Capital of **Simran** shall stand cancelled by Rs. 178,21,12,662 comprising 89,10,56,331 Equity Shares of Rs.2/- each, since all these shares of **Simran** are held by **Techno** as the holding company.

P. K. JAISWAL & CO. Chartered Accountants

Similarly, as stated hereinabove, all the shareholders of **Techno** will become the shareholders of **Simran** in the same proportion in which they hold shares (on the record date) in **Techno** and accordingly the issued, subscribed and paid up capital of **Simran** shall then be Rs.22,53,64,800 on such allotment being made.

4. EXCHANGE RATIO

On the basis of the above data and the factors considered relevant by us, we consider the fair exchange ratio, if assets and liabilities pertaining to or in relation to the **Techno** are to be transferred at their respective values as appearing in the books of **Techno** with effect from 01/04/2017, to be as follows:

Computation of Fair Share Exchange Ratio:

Valuation Approach	Techno Electric & Engg. Co. Ltd.		Simran Wind Project Ltd.	
	Value per Share	Weight	Value per Share	Weight
Asset Approach	N.A	N.A	N.A	N.A
Income Approach	N.A	N.A	N.A	N.A
Market Approach	N.A	N.A	N.A	N.A
Relative Value per Share	N.A		N.A	
Exchange Ratio			N.A	

"For every 1 (One) Equity share of Rs. 2/- fully paid-up held in Techno, 1 (One) Equity share of Rs.2/- fully paid- up in Simran to be issued to the shareholders of Techno".

Method prescribed for calculation of Exchange ratio vide circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 is not applicable since there is no change is share holding pattern of the listed company.

P.K. JAISWAL & CO. Chartered Accountants

5. LIMITATIONS AND DISCLAIMER

Our valuation is based on the information and the "Draft Scheme of Amalgamation" furnished to us being complete and accurate in all material respects.

Our scope of work does not enable us to accept responsibility for the accuracy and completeness of the information provided to us. We have, therefore, not performed any audit, review or examinations of any of the historical or prospective information used and therefore, do not express any opinion with regards to the same.

Our report is meant for the purpose mentioned in Para 1 and should not be used for any purpose other than the purpose mentioned therein. The Report should not be copied or reproduced without obtaining our prior written approval for any purpose other than the purpose for which it is prepared.

We have relied upon written representations from the Management of the Companies that the information contained in this report is materially accurate and complete, fair in the manner of its portrayal and therefore forms a reliable basis for the valuation.

Our valuation is based on the market conditions and the regulatory environment that currently exists. However, changes to the same in the future could impact the properties and the industry they operate in, which may impact our valuation.

We have no obligation to update this report because of events or transactions occurring subsequent to the date of this report.

We are thankful to the Management of the Companies for furnishing data, information, etc. - often at a very short notice - without which our completing the present assignment would not have been possible.

P. K. Jaiswal & Co.
Chartered Accountants
Firm Reg. No. 326643E

Place: Kolkata

Date: 23.06.2017

P.K. JAISWAL & CO. Chartered Accountants

CA. P K Jaiswal
Partner
Membership No. 065000

SPA
THE FINANCIAL ADVISORS
www.spacapital.com

SPA Capital Advisors Ltd.
CIN: U99999DL1999PLC102626
25, C-Block Community Centre
Janak Puri, New Delhi-110 058
Tel.: 011-25517371, 25515086
Fax : 011-25532644
Email : info@spacapital.com

Submitted to

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

FAIRNESS OPINION

On valuation report provided by

P. K. Jaiswal & Co.
(Chartered Accountants)

On

Draft Scheme of Amalgamation of

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED
(TRANSFEROR COMPANY)

With

SIMRAN WIND PROJECT LIMITED
(TRANSFERRE COMPANY)

BY

M/s SPA CAPITAL ADVISORS LTD.

25, C-Block, Community Centre,

Janak Puri, New Delhi.

Tel: 011-45675585/011-45675558

Fax: 25572763

Website: www.spacapital.com

*"Everything we hear is an **opinion**, not a fact. Everything we see is a perspective, not the truth."*

June 27, 2017

SPA
THE FINANCIAL ADVISORS

To,
The Board of Directors,
Techno Electric & Engineering Co. Ltd.
1B, South Block (1st Floor), Park Plaza,
71, Park Street, Kolkata - 700016

RE: Fairness Opinion on Valuation Report provided by P.K. Jaiswal & Co. (Chartered Accountants) for the purpose of scheme of amalgamation of Techno Electric & Engineering Company Limited (Techno) with Simran Wind Project Limited (Simarn).

PURPOSE

We have been engaged to give fairness opinion on the report provided by P. K. Jaiswal & Co. (Chartered Accountants) for the purpose of proposed amalgamation of Techno, having its registered office at C-218 Ground Floor (GR-1), Sector-63, Noida, Gautam Buddha Nagar, Uttar Pradesh, India, 201307 (i.e. the "Transferee Company") with Simran, having its registered office at C-218 Ground Floor (GR-2), Sector-63, Noida, Gautam Buddha Nagar, Uttar Pradesh, India, 201307, Section 232 of the Companies Act, 2013.

The fairness opinion report is required to be submitted to the stock exchanges to facilitate the Companies with Regulation 11, Regulation 37 & Regulation 94 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with **SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.**

SPA Capital Advisors Limited New Delhi

BACKGROUND

Simran Wind Project Limited (Transferee Company):

Simran Wind Project Limited ("Simran"), a Company incorporated under the provisions of the Companies Act, 1956 and a Company under the Companies Act 2013 and having its registered office at C-218 Ground Floor (GR-2), Sector-63, Noida, Gautam Buddha Nagar, Uttar Pradesh, India, 201307.

Simran is engaged in the business of acquiring and commissioning wind turbine generators (wind mills) in the states of Tamilnadu and Karnataka and selling the same to the respective state electricity boards. At present Simran has a total of 79 wind mills with an aggregate rated power generating capacity of 129.90 MW. In view, inter alia, of the potential existing in such business of Simran and as part of an overall strategy for diversification, growth and development in the power sector, Techno acquired controlling stake in Simran. At present, Techno and its nominees holds 89,10,56,331 Equity Shares in Simran constituting 100% of the total Issued Equity Share Capital of the Simran.

Share capital:

Authorised Share Capital:	**(Rs.)**
97,50,00,000 Equity Shares of Rs.2/- each	195,00,00,000
2,50,00,000 Preference Shares of Rs.10/- each	25,00,00,000

	220,00,00,000

Issued, Subscribed and Paid up Share Capital:

89,10,56,331 Equity Shares of Rs.2/- each fully paid up	**178,21,12,662**

Note: Entire shareholding of Simarn is held by Techno.

SPA Capital Advisors Limited New Delhi

Techno Electric & Engineering Co. Ltd. (Transferor Company):

Techno Electric & Engineering Company Limited ("Techno"), a Company incorporated under the provisions of the Companies Act, 1956 and a Company under the Companies Act, 2013 and having its registered office at C-218, Ground Floor (GR-1), Sector-63, Noida, Gautam Buddha Nagar, Uttar Pradesh, India, 201307.

Techno is a well established engineering, procurement and construction (EPC) contracting company with its focus primarily on the Indian power sector, It provides engineering, procurement and construction services for fuel oil storage and handling systems, comprehensive piping systems including power cycle piping, process plant installation, fire protection systems, EHV switchyards, EHV sub stations, power plant cabling system, plant electrical distribution system including plant earthing systems and lightning protection system and plant illumination systems and such like, Techno also possess specific domain knowledge that enables it to serve the steel, fertilizer, metals and petrochemicals sectors along with specialized jobs in diversified manufacturing, Techno is listed on the National Stock Exchange of India limited(NSE), and the BSE Limited (BSE).

Share capital:

Authorized Share Capital:	(Rs.)
42, 49, 00,000 Equity Shares of Rs.2/- each	84, 98, 00,000
5, 50, 20,000 Preference Shares of Rs.10/- each	55, 02, 00,000

	140, 00, 00,000

Issued, Subscribed and Paid up Share Capital:	
11, 26, 82,400 Equity Shares of Rs.2/- each fully paid up	22, 53, 64,800

SPA Capital Advisors Limited New Delhi

TRANSACTION

We understand that this transaction involves amalgamation of Techno into Simran under the Scheme of Amalgamation pursuant to Sections 232 of the Companies Act, 2013.

PURPOSE OF FAIRNESS OPINION REPORT

This said fairness opinion has been issued pursuant to the requirement of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, the companies going through any arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital, etc. are required to obtain a "fairness opinion" from an Independent Merchant Banker relating to the valuation of assets/ shares done by the Valuer.

INFORMATION RELIED UPON

We have prepared the Fairness Opinion Report on the basis of the information provided to us and inter-alia the following:

- Audited Annual Financial Statements of Techno for the financial year 2015-16 and 2016-17.
- Audited Annual Financial Statements of Simran for the financial year 2015-16 and 2016-17.
- Valuation Report issued by P. K. Jaiswal & Co., Chartered Accountants;
- Draft Scheme of Amalgmation; and
- Other information as provided by the management of Techno.

SPA Capital Advisors Limited New Delhi

VALUATION APPROACHES USED BY P. K. Jaiswal & Co.

As mentioned by P.K. Jaiswal and Co. (Chartered Accountant) in their valuation repot and as informed to them:

The whole of the paid-up Equity Share Capital of Simran (which is a wholly owned subsidiary of Techno) shall stand cancelled by Rs. 178,21,12,662 comprising 89,10,56,331 Equity Shares of Rs.2/- each, since all these shares of Simran are held by Techno as the holding company.

Similarly, all the shareholders of Techno will become the shareholders of Simran in the same proportion in which they hold shares (on the record date) in Techno and accordingly the issued, subscribed and paid up capital of Simran shall then be Rs.22,53,64,800 on such allotment being made.

Finally and most importantly it may be noted that; this is a merger of a listed company into its wholly-owned subsidiary and all the shareholders of Techno will become the shareholders of Simran in the same proportion in which they hold shares (on the record date) in Techno as also the capital of Simran shall stand cancelled as Simran is currently a wholly-owned subsidiary of Techno, hence the question or the aspect of adjusting the equities between the companies and their shareholders (which primarily is the root of fixing such ratio of allotment) is not relevant in this case.

On the basis of the information, P.K. Jaiswal & Co. considered the fair exchange ratio, if assets and liabilities pertaining to or in relation to the Techno are to be transferred at their respective values as appearing in the books of Techno with effect from 01/04/2017, as follows:

SPA Capital Advisors Limited New Delhi

"For every 1 (One) Equity share of Rs. 2/- fully paid-up held in Techno, 1 (One) Equity share of Rs.2/- fully paid- up in Simran to be issued to the shareholders of Techno".

CONCLUSION

Pursuant to the Scheme of Amalgamation and Valuation Report provided by **P. K. Jaiswal & Co. (Chartered Accountants);**

The share exchange ratio for the purposes of Scheme of Amalgamation would be as under:

"For every 1 (One) Equity share of Rs. 2/- fully paid-up held in Techno, 1 (One) Equity share of Rs.2/- fully paid- up in Simran to be issued to the shareholders of Techno"

On the basis of the foregoing and based on the information and explanation provided to us, in our opinion, the swap ratio determined is fair and reasonable.

SPA Capital Advisors Limited New Delhi

Disclaimer: *The Final Report has been prepared for the internal and exclusive use of the Board of Directors of Techno (the "Board of Directors") in support of the decisions to be taken by them. Therefore, the Final Report may not be disclosed, in whole or in part, to any third party or used for any purpose whatsoever other than those indicated in the Engagement and in the Final Report itself, provided that the Final Report may be transmitted to the experts appointed in compliance with the law and its content may be disclosed publicly where required by regulations of the Indian authorities. Any other use, in whole or in part, of the Final Report will have to be previously agreed and authorized in writing by SPA Capital Advisors Limited (SPA). In preparing the Final Report, SPA has relied upon and assumed, without independent verification, the truthfulness, accuracy and completeness of the information and the financial data provided by Techno. SPA has therefore relied upon all specific information as received and declines any responsibility should the results presented be affected by the lack of completeness or truthfulness of such information. Publicly available information deemed relevant for the purpose of the analyses contained in the Final Report has also been used. Therefore the Final Report is based on: (i) our interpretation of the information which Techno, as well as their representatives and advisers, have supplied to us to date; (ii) our understanding of the terms upon which Techno intends to consummate the Transaction (iii) the assumption that the Transaction will be consummated in accordance with the expected terms and within the expected time periods. The Final Report and the Opinion concern exclusively for the purpose of proposed amalgamation and do not constitute an opinion by SPA as to the absolute value of the shares of Techno.*

For SPA Capital Advisors Limited

SPA Capital Advisors Limited New Delhi

(Sourabh Garg)
Vice President

(Khushboo Tanwar)
Manager

TECHNO ELECTRIC & ENGINEERING CO. LTD.
ENGINEERS & CONSTRUCTORS
Corporate Office :
1B, Park Plaza, South Block, 71, Park Street, Kolkata - 700 016, India
Tel. : (033) 4051-3000, Fax : (033) 4051-3326, E-mail : techno.email@techno.co.in
CIN : L40108UP2005PLC094304

ANNEXURE IV

Complaints Report

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchange	Nil
3.	Total Number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	Nil
5.	Number of complaints pending	Nil

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	Not Applicable	Not Applicable	Not Applicable
2.	Not Applicable	Not Applicable	Not Applicable
3.	Not Applicable	Not Applicable	Not Applicable

For Techno Electric & Engineering Co. Ltd.

(Niranjan Brahma)
Company Secretary (A-11652)

Date: 01/09/2017

Techno Electric & Engineering Co. Ltd. Kolkata

TECHNO ELECTRIC & ENGINEERING CO. LTD.
ENGINEERS & CONSTRUCTORS
Corporate Office :
1B, Park Plaza, South Block, 71, Park Street, Kolkata - 700 016, India
Tel. : (033) 4051-3000, Fax : (033) 4051-3326, E-mail : techno.email@techno.co.in
CIN : L40108UP2005PLC094304

Compliance Report

It is hereby certified that the draft scheme of arrangement involving **Techno Electric & Engineering Company Limited and Simran Wind Project Limited**, does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this circular, including the following:

Sl.	Reference	Particulars
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements
2	Regulation 11 of LODR Regulations	Compliance with securities laws
Requirements of this circular		
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges
(b)	Para (I)(A)(2)	Conditions for schemes of arrangement involving unlisted entities
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting

For Techno Electric & Engineering Company Limited

Company Secretary **Managing Director**

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving **Techno Electric & Engineering Company Limited and Simran Wind Project Limited,** are in compliance with all the Accounting Standards applicable to a listed entity.

For Techno Electric & Engineering Company Limited

Chief Financial Officer **Managing Director**

Date: 01/09/2017

BSE
EXPERIENCE THE NEW

DCS/AMAL/SD/R37/1016/2017-18 **December 28, 2017**

The Company Secretary
TECHNO ELECTRIC AND ENGINEERING CO. LTD.
P - 46A, Radha Bazar Lane,
Kolkata, West Bengal- 700001.

Sir,

Sub: Observation letter regarding the Draft Scheme of Amalgamation of Techno Electric & Engineering Company Ltd with Simran Wind Project Ltd.

We are in receipt of Draft Scheme of Amalgamation of Techno Electric & Engineering Company Ltd with Simran Wind Project Ltd and their respective shareholders and creditors filed as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017; SEBI vide its letter dated December 28, 2017, has inter alia given the following comment(s) on the draft scheme of arrangement:

- **"Company to ensure that information submitted pertaining to Shri Kadenja Krishna Rai, Director of ISMT Ltd and Shri Padam Prakash Gupta and Shri Krishna Murari Poddar, Director of DOCOMO Pvt Ltd, when the said companies were declared willful defaulter is included in the explanatory statement to the notice sent to shareholders for approval of the scheme."**
- **"Company if applicable shall include the valuation report in new format in addition to the all other documents required under the circular in the explanatory statement or notice or proposal accompanying resolution to be passed sent to the shareholders seeking approval of the scheme."**
- **"Company shall duly comply with various provisions of the Circulars."**
- **"Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT."**
- **"It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."**

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT. Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble NCLT, the listed company shall submit to the stock exchange the following:

- Copy of the NCLT approved Scheme;
- Result of voting by shareholders for approving the Scheme;
- Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- Copy of the observation letter issued by all the Stock Exchanges where Company is listed;
- Status of compliance with the Observation Letter/s of the stock exchanges;
- The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- Complaints Report as per Annexure II of this Circular.
- Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,

Nitin Pujari
Sr. Manager

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

NIFTY 50 Stock of the nation

Ref: NSE/LIST/13409 December 29, 2017

The Company Secretary
Techno Electric & Engineering Company Limited
2F & 3F, Park Plaza
71, Park Street
Kolkata – 700016

Kind Attn.: Mr. N Brahma

Dear Sir,

Sub: **Observation Letter for Draft Scheme of Amalgamation of Techno Electric & Engineering Company Limited with Simran Wind Project Limited**

We are in receipt of the draft scheme of amalgamation of Techno Electric & Engineering Company Limited with Simran Wind Project Limited and their respective shareholders and creditors, filed by Techno Electric & Engineering Company Limited vide application dated September 22, 2017.

Based on our letter reference no Ref: NSE/LIST/24056 submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ('Circular'), SEBI vide letter dated December 28, 2017, has given following comments:

a. *The Company shall ensure that the information submitted pertaining to Shri Kandeja Krishna Rai, Director of ISMT ltd and Shri Padam Prakash Gupta and Shri Krishna Murari Poddar, Director of DOCOMO Pvt Ltd, when the said companies were declared wilful defaulter is included in the explanatory statement to the notice sent to shareholders for approval of the scheme.*

b. *The Company, if applicable, shall include the valuation report in the new format in addition to the all other documents required under the circular in the explanatory statement or notice or proposal accompanying resolution to be passed sent to the shareholders seeking approval of the scheme.*

c. *The Company shall duly comply with various provisions of the Circulars.*

d. *The Company is advised that the observations of SEBI/ Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.*

e. *It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/observations/ representations.*

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of regulation 11 of SEBI (LODR) Regulation, 2015, we hereby convey our "No-objection" in terms of regulation 94 of SEBI (LODR) Regulation, 2015, so as to enable the Company to file the draft scheme with NCLT.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines / Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from December 28, 2017, within which the scheme shall be submitted to NCLT. Further, pursuant to the above SEBI circular, upon sanction of the Scheme by the NCLT, you shall submit to NSE the following:

a. Copy of Scheme as approved by the NCLT;
b. Result of voting by shareholders for approving the Scheme;
c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme
d. Status of compliance with the Observation Letter/s of the stock exchanges
e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
f. Report on Complaints as per Annexure III of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

Yours faithfully,
For **National Stock Exchange of India Ltd.**

Lokesh Bhandari
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL http://www.nseindia.com/corporates/content/further_issues.htm

Regd. Office: Exchange Plaza, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051, India
CIN: U67120MH1992PLC069769 Tel: +91 22 26598235/36, 26598346, 26598459/26598458 Web site: www.nseindia.com

TECHNO ELECTRIC & ENGINEERING CO. LTD.
ENGINEERS & CONSTRUCTORS
Corporate Office :
1B, Park Plaza, South Block, 71, Park Street, Kolkata - 700 016, India
Tel. : (033) 4051-3000, Fax : (033) 4051-3326, E-mail : techno.email@techno.co.in
CIN : L40108UP2005PLC094304

Confirmation of e-mail dated 22nd December,2017 sent to BSE Ltd.

From: Niranjan Brahma
Sent: Friday, December 22, 2017 12:58 PM
To: Satej Darde
Cc: BSE Furtherlisting; Sunil Kumar Sharma
Subject: RE: Scheme of Techno Electric & Engineering Co Ltd

Dear Mr. Satej,

Further to our response on the matter of Directors default, please find below the updated status:

SN	Name	Company/Firm/Matters	Database	Response
1	Shri Rajendra Prasad Singh	Badrika Plantations Ltd	SEBI ATR	Already intimated earlier that our Director Dr. Rajendra Prasad Singh (Ex-CMD, PGCIL) was NEVER associated with Badrika Plantations Limited. He is not the same person as mentioned against the defaulting company.
2	Kadenja Krishna Rai	ISMT Ltd	RBI	As per the information received, Mr. Kadenja Krishna Rai was an independent director in ISMT Ltd. from 02.08.2006 till 20.11.2015 and was not involved in the day to day affairs of that company.
3	Padam Prakash Gupta	DOMCO Pvt Ltd	RBI	As per the information received, Mr. Padam Prakash Gupta was a Director in Domco Pvt. Ltd. from 30.09.2005 till 07.08.2012 and was not involved in the day to day affairs of that company.
4	Rajendra Prasad Singh	Techpro Systems Limited	RBI	Already intimated earlier that our Director Dr. Rajendra Prasad Singh (Ex-CMD, PGCIL) was NEVER associated with Badrika Plantations Limited. He is not the same person as mentioned against the defaulting company.
3	Krishna Murari	DOMCO Pvt Ltd	RBI	As per the information received, Mr. Krishna Murari Poddar was

	Poddar			a Director in Domco Pvt. Ltd. from 17.08.2005 till 03.08.2012 and was not involved in the day to day affairs of that company.

The updated facts/information so far received from our Directors till date are presented in the above table.

In the circumstances, please let us inform about the further requirements, so that we will comply with the same.

Thanks,

For Techno Electric & Engineering Co. Ltd.

(Niranjan Brahma)
Company Secretary (A-11652)

CS Niranjan Brahma
Company Secretary

Techno Electric & Engineering Co. Ltd.
1B, South Block (1st Floor), Park Plaza,
71, Park Street, Kolkata - 700016
Tel: +91 33 40513000 (B) 40513309 (D)
Mobile: +91 9831803922
Website: http://www.techno.co.in

Before the National Company Law Tribunal
Bench at Allahabad

Company Application No.18/ALD of 2018
(Under Sections 230 and 232 of the Companies Act, 2013)

(DISTRICT: GAUTAM BUDDHA NAGAR)

In the matter of the Companies Act, 2013

And

In the matter of Sections 230 and 232 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder as in force from time to time

And

In the Matter of :

Techno Electric & Engineering Company Limited.

….. Applicant Company No.1/ Transferor Company

And

Simran Wind Project Limited

….. Applicant Company No.2/ Transferee Company

PROXY FORM FOR MEETING OF EQUITY SHAREHOLDERS

(Form MGT 11 read with Sections 230 and 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management and Administration) Rules, 2014)

Name of Equity Shareholder :
Registered Address :
Email Id :
Ledger Folio No or DP ID/Client ID No. :

I/ We (*) the undersigned Equity Shareholders of Techno Electric & Engineering Company Limited (CIN L40108UP2005PLC094304) do hereby nominate and appoint

1. Name:_____
   Address:_____
   Email ID:_____
   Signature: _____, or failing him/her
2. Name:_____
   Address: _____
   Email ID:_____
   Signature: _____, or failing him/her
3. Name: _____
   Address: _____
   Email ID: _____
   Signature: _____, or failing him/her
4. Name:_____
   Address: _____
   Email ID: _____
   Signature: _____, or failing him/her

as my/our PROXY to act for me/us at the meeting of the Equity Shareholders of Techno Electric & Engineering Company Limited to be held on **Saturday, the 17th day of March, 2018 at 12:00 Noon at Hotel Ginger, 45A, Sector 63, Block H, Noida, Gautam Buddha Nagar, Uttar Pradesh 201 301** for the purpose of considering and if thought fit, approving with or without modification, the proposed Scheme of Amalgamation of Techno Electric & Engineering Company Limited with Simran Wind Project Limited and at such meeting or any adjournment thereof to vote for me/us and in my/our name _____ [*here, 'if for', insert '**for**'; 'if against', insert '**against**' and in the latter case, strike out the words below after 'Scheme of Amalgamation'*] the said Scheme of Amalgamation either with or without modification as my/our proxy may approve.

Signed this..... day of 2018

Signature of shareholder .....

Affix Revenue Stamp

Signature of Proxy holder(s).....

NOTES:

1. Please affix appropriate Revenue Stamp before putting Signature.
2. The proxy duly stamped, signed and completed must be deposited at the Registered Office of the Company at least 48 hours before the commencement of the meeting.
3. A proxy need not be a shareholder of the company
4. Alterations, if any made in the form of proxy must be initialled by the shareholder
5. In case of multiple proxies, the Proxy later in the time shall be accepted.

(*) Strike out whichever not applicable.

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

Registered Office: C-218, Sector-63, Ground Floor (GR-1), Noida, Uttar Pradesh 201 307

Tel: (0120) 2440644

Email: desk.investors@techno.co.in Website: www.techno.co.in

Corporate Identity No. (CIN): L40108UP2005PLC094304

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

Folio No/ DP ID & Client ID No	Folio No:_____ or DP ID No._____ Client ID No._____
Name of Member	
Name of Proxyholder/ Authorised Representative, if any	
Registered Address of Member	
Number of Shares held by Member	

I hereby record my presence at the Meeting of Equity Shareholders of Techno Electric & Engineering Company Limited, convened pursuant to order of the Hon'ble National Company Law Tribunal, Bench at Allahabad, on Saturday, 17th March, 2018 at 12:00 Noon at Hotel Ginger, 45A, Sector 63, Block H, Noida, Gautam Buddha Nagar, Uttar Pradesh 201 301

_____

Signature of the Member/Authorised Representative/Proxyholder*

* Strike out whichever is not applicable

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

Registered Office: C-218, Sector-63, Ground Floor (GR-1), Noida, Uttar Pradesh 201 307

Tel: (0120) 2440644

Email: desk.investors@techno.co.in Website: www.techno.co.in

Corporate Identity No. (CIN): L40108UP2005PLC094304

POSTAL BALLOT FORM

1. Name(s) & Registered Address of the sole / first named shareholder:

2. Name(s) of the Joint-Holder(s) if any:

3. i) Registered Folio No:

   ii) * DP ID No. & Client ID No:
   [*Applicable to Shareholders holding shares in dematerialised form]

4. No of Equity Share(s) held

5. I/We hereby exercise my/our vote(s) in respect of the Resolution as detailed in the Notice dated 8th February, 2018 convening Meeting of Equity Shareholders of Techno Electric & Engineering Company Limited, as directed by the Hon'ble National Company Law Tribunal, Bench at Allahabad, on Saturday, 17th March, 2018 at 12:00 Noon at Hotel Ginger, 45A, Sector 63, Block H, Noida, Gautam Buddha Nagar, Uttar Pradesh 201 301 by sending my/our assent or dissent to the said Resolution by placing a tick mark (√) in the appropriate box below:

Resolution	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
Approval of the Scheme of Amalgamation of Techno Electric & Engineering Company Limited with Simran Wind Project Limited.			

Place :

Date :

_____

Signature of the Shareholder/Authorised Representative

ELECTRONIC VOTING PARTICULARS

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN

Notes: (i) If you opt to cast your vote by remote e-voting or by poll at the venue of the meeting, there is no need to fill up and sign this form.

(iii) Please read the instructions printed overleaf carefully before exercising your vote.

(P.T.O.)

INSTRUCTIONS FOR VOTING

1. In terms of an order dated 31st January, 2018, of the Hon'ble National Company Law Tribunal, Bench at Allahabad ("**Tribunal**"), made in Company Application No.18/ALD of 2018, Equity Shareholders of the Company (hereinafter referred to as "**Members**" or "**Shareholders**") shall have the facility and option of voting on the aforesaid Resolution for approval of the Scheme by casting their votes in person or by proxy at the venue of the meeting to be held in terms of the said order on 17th March, 2018 for considering the said Resolution or by postal ballot/ electronic voting ("**remote e-voting**") during the respective periods as stated below:-

	Manner of voting	**Commencement of voting**	**End of Voting**
A.	Postal Ballot	9:00 a.m 15th February, 2018	5:00 p.m. 16th March, 2018
B.	Remote e-voting	9:00 a.m. 15th February, 2018	5:00 p.m. 16th March, 2018
C.	Poll at venue of meeting	17th March, 2018 (upon poll being announced by Chairperson)	17th March, 2018 (till poll is open)

2. The Members may opt to exercise their votes only in one mode, i.e, by (a) postal ballot, (b) remote e-voting or (c) by poll at the venue of the meeting. In case they cast their vote by both Physical Ballot and remote e-voting, then voting done through remote e-voting shall prevail and voting done by Physical Ballot will be treated as invalid. Further, Members casting their votes by Postal Ballot and/or remote e-voting, as aforesaid, shall not be entitled to vote again by poll at the venue of the meeting, whether in person or by proxy. If they do so, the votes so cast by them at the venue of the meeting shall be treated as invalid.

3. It is however clarified that Shareholders casting their votes by postal ballot / remote e-voting, as aforesaid, shall nevertheless be entitled to attend and participate in the meeting along with the other Shareholders but shall not be entitled to vote again at the meeting, as stated above. At the venue of the meeting the votes shall be taken only physically by polling papers. Facility for postal ballot or remote e-voting shall not be available at the venue of the meeting.

4. The voting rights of the Equity Shareholders shall be in proportion to their Equity Shareholding in the Company as on the close of business on 7th February, 2018, being the cut-off date fixed by the Hon'ble Tribunal.

5. Voting by Postal Ballot or remote e-voting, can be exercised only by the Shareholder or his/her duly constituted attorney or in case of bodies corporate the duly authorised person. Voting rights in a Postal Ballot cannot be exercised by a Proxy.

6. The results of the voting shall be announced by the Chairperson on or before 14th March, 2018 upon receipt of the Scrutinizer's report and same shall be displayed on the website of the Company (www.techno.co.in) and website of National Securities Depository Limited ("**NSDL**"), being the agency engaged by the Transferor Company to provide remote e-voting facility to its members.

7. INSTRUCTIONS FOR VOTING BY PHYSICAL POSTAL BALLOT FORM

a) A Shareholder desirous of exercising vote by physical Postal Ballot should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer in the attached self-addressed postage pre-paid envelope which shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier, at the expense of the Member will also be accepted. Members are requested to convey their assent or dissent or abstain in this Postal Ballot Form only. The assent or dissent received in any other form or manner shall be considered as invalid.

b) The Self-addressed envelope bears the name of the Scrutinizer appointed by the Hon'ble Tribunal and the address to which the same needs to be dispatched.

c) The Postal Ballot Form should be signed by the Shareholder as per specimen signature registered with the Registrar/ Depository. In case the Equity Shares are jointly held, this Form should be completed and signed (as per specimen signature registered with Registrar/Depository) by the first named Member and in his/her absence, by the next named Member. Holders of Power of Attorney (POA) on behalf of the Members may vote on the Postal Ballot mentioning the registration number of the POA and enclosing an attested copy of the POA. Unsigned Postal Ballot Forms will be rejected.

d) **Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5:00 p.m. on 16th March, 2018**. Postal Ballot Form received after that date will be strictly treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.

e) In case of Equity Shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution/authority and preferably with attested specimen signature(s) of the duly authorized signatories giving requisite authorities to the person voting on the Postal Ballot Form.

f) Shareholders are requested not to send any paper (other than the resolution/ authority as mentioned under instruction above) along with the Postal Ballot Form in the enclosed self- addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope, the same would not be considered and would be destroyed by the Scrutinizer.

g) There will be only one Postal Ballot Form for every folio / client ID irrespective of the number of the joint Members. On receipt of the duplicate Postal Ballot Form, the original will be rejected.

h) A Member who has not received the postal ballot form, can download the same from the Company's website www.techno.co.in. at link http://www.techno.co.in/amalgamation.aspx. In case a Member is desirous of obtaining a printed duplicate postal ballot form, he or she may send request by letter to the registered office of the Company or send e-mail from their registered email id to desk.investors@techno.co.in. The Company shall forward the same along with postage prepaid self-addressed envelope to the Member. Such postal ballot form duly completed should reach the Scrutinizer not later than the last date for voting mentioned above.

i) The votes should be cast either in favour of or against by putting the tick (√) mark in the column provided for assent or dissent or abstain. Postal Ballot Form bearing (√) in both the columns will render the Form invalid.

j) Incomplete, unsigned or improperly or incorrectly filled Postal Ballot Form shall be rejected.

8. INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MODE

The instructions for Members for remote e-voting are as under:

(a) In case of Shareholders' receiving e-mail from NSDL

(i) Open e-mail and open PDF file viz; "remote e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.

(NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "Remote e-voting.pdf").

(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/

(iii) Click on Shareholder - Login

(iv) Put your user ID and password & Click - Login.

(v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.

(vii) Select "EVEN" of **Techno Electric & Engineering Company Limited.**

(viii) Now you are ready for e-Voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail gyanshree@yahoo.com with a copy marked to evoting@nsdl.co.in.

(b) In case of Shareholders' receiving Notice along with Postal Ballot Form by Post:

(i) Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN **(E Voting Event Number)**	**USER ID**	**PASSWORD/PIN**

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) in (a) above, to cast vote.

(c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.

(d) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DP ID+Client ID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (EVEN No+Folio No).

(e) Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

(f) The Portal for remote e-voting will remain open for voting from: Thursday, 15th February, 2018 at 09:00 a.m. to Friday, 16th March, 2018 at 05:00 p.m. (both days inclusive). The remote e-voting portal shall be disabled by NSDL thereafter.

9. The Members may contact (a) Ms. Pallavi Mhatre, National Securities Depository Limited, Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013, email: pallavid@nsdl.co.in, Phone: +91 22 2499 4545 to address any grievances with respect to remote e-voting and (b) Mr Niranjan Brahma, Company Secretary of the Transferor Company, C-218, Sector-63, Ground Floor (GR-1), Noida, Uttar Pradesh 201 307, email: desk.investors@techno.co.in; Mobile No. +91 9831803922 to address any grievances with respect to voting by Postal Ballot Form.

Ganga Jal Pariyojana
Matrix Financial
HDFC Bank
Techno High
Highway Towers
Ginger Webs
Indian Institute Tourism and Travel...
Allahabad Bank
Mosque For juma
Srishti Villas | Renowned Group
Nucleus Software Exports Ltd
Immigration Consultants in Noida, Delhi for...
Haldiram Snacks Private Limited
Okaya Infocom
Axis Bank
IDBI Bank
Panchsheel Group
Union Bank Of India
YES Bank Sector 63 Branch - Noida
Adroit Synergies Pvt
Ananda
Shiv Prck Radhesyam
Overhead Water Tank
Ginger Hotel in Noida East
Tata Consultancy Services
TAI Infotech Pvt. Ltd
Isgec Heavy Engineering Limited
DXC Technology
McDonald's
Hdfc loan
Galaxy Business Park
Bluedart Booking Office
Royal Enfield SOLITAIRE...
Pinnacle Tower
Shiv Temple
Sushil Marg
Lohia Rd
Sector 63 Rd
State Bank of India Awasiya Parisar
Park
Haldiram Snaks Private Limited
Overhead Water Tank
Monster Park
Prangan Park
Shaurya Apartment
Fruit market
TCS Noida IV
Airtel Banking Point
workXmate Technologies Pvt. Ltd
Fujitsu Consulting