



ENGINEERS &
CONSTRUCTORS

TECHNO ELECTRIC & ENGINEERING CO. LTD.

Corporate Office :

1B, Park Plaza, South Block, 71, Park Street, Kolkata - 700 016, India
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CIN : L40108WB2005PLC139595



November 19, 2016

National Stock Exchange of India Ltd. 5 th floor, Exchange Plaza Bandra – Kurla Complex Bandra (East) <u>Mumbai - 400 051</u> Fax : (022)26598237 (022)26598347/8 NSE CODE : TECHNO	BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, <u>Mumbai – 400 001</u> Fax : (022)2272 3121/2039 Email : corp.relations@bseindia.com BSE CODE - 533281
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Dear Sirs,

Sub: Outcome of Board Meeting held today, i.e. 19.11.2016

With reference to the aforementioned subject, we would like to inform you that the Board of Directors at their Meeting held today i.e. 19th November, 2016 have inter-alia:

1. Approved and taken on record the Unaudited Standalone and Consolidated Financial Results **(Ind-AS Compliant Financial Results)** of the Company along with the Review Report dated 19th November, 2016 issued by the statutory auditors M/s S S Kothari & Co. for the **Quarter and Half-year ended 30th September, 2016** (Copy enclosed), in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
2. Considered and approved the matter of shifting of Registered Office of the Company from the state of West Bengal to the state of Uttar Pradesh, subject to approval of shareholders and other relevant authorities.
3. Considered and approved the matter of sale/disposal of 45MW Wind Power Assets of the Company, subject to approval of shareholders and other relevant authorities.

The Board Meeting commenced at 12.30 p.m. and concluded at 3.20 p.m.

Thanking you,

Yours faithfully,

For **Techno Electric & Engineering Company Ltd.**

(N. Brahma)

Company Secretary

Encl : As above

TECHNO ELECTRIC & ENGINEERING COMPANY LTD

CIN : L40108WB2005PLC139595

Corporate Office : " Park Plaza " 71, Park Street, Kolkata - 700 016

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PART I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016

(Rs in Lakhs)

Sl No	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter ended			Period ended			Quarter ended			Period ended		
		30th September 2016	30th June 2016	30th September 2015	30th September 2016	30th September 2015	30th September 2016	30th June 2016	30th September 2015	30th September 2016	30th September 2015	30th September 2016	30th September 2015
01	Income from Operations												
	(a) Net Sales /Income from Operation	30,955.57	23,830.07	21,259.12	54,785.64	39,570.17	36,207.16	26,781.92	24,887.83	62,989.08	44,877.52		
	(b) Other Operating Income	-	-	-	-	-	554.08	311.48	419.84	865.56	576.80		
	Total Income from operations (net)	30,955.57	23,830.07	21,259.12	54,785.64	39,570.17	36,761.24	27,093.40	25,307.67	63,854.64	45,454.32		
02	Expenses												
	a) Consumption of Materials and Stores	21,702.75	14,745.51	14,383.13	36,448.26	28,135.27	21,702.75	14,745.51	14,383.13	36,448.26	28,135.27		
	b) Purchase of Stock in Trade	-	-	-	-	-	-	-	-	-	-		
	c) (Increase)/Decrease in inventories	983.11	2,765.62	478.30	3,748.73	74.09	983.11	2,765.62	478.30	3,748.73	74.09		
	d) Employee benefits expense	982.39	704.31	720.54	1,686.70	1,390.23	1,002.98	1,724.72	742.15	1,724.70	1,432.39		
	e) Depreciation and amortisation expense	405.69	403.23	338.43	808.92	684.84	1,328.16	1,326.74	1,182.44	2,653.90	2,372.26		
	f) Other Expenses	1,574.45	1,540.71	1,284.06	3,115.16	2,536.32	1,518.15	1,744.40	1,395.03	3,682.55	2,747.92		
	Total expenses	25,648.39	20,159.38	17,204.46	45,807.77	32,820.75	26,935.15	21,302.99	18,181.05	48,238.14	34,761.93		
03	Profit from Operation before Other Income, Finance Costs & Exceptional Items (1-2)	5,307.18	3,670.69	4,054.66	8,977.87	6,749.42	9,826.09	5,790.41	7,126.62	15,616.50	10,692.39		
04	Other Income	1,234.84	121.08	902.63	1,355.92	982.71	564.98	822.50	597.92	1,387.48	1,061.44		
05	Profit from Ordinary activities before Finance Costs and exceptional Items (3+4)	6,542.02	3,791.77	4,957.29	10,333.79	7,732.13	10,391.07	6,612.91	7,724.54	17,003.98	11,753.83		
06	Finance Costs	548.09	381.49	366.28	929.58	914.16	1,257.84	921.28	980.05	2,179.12	2,126.63		
07	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	5,993.93	3,410.28	4,591.01	9,404.21	6,817.97	9,133.23	5,691.63	6,744.49	14,824.86	9,627.20		
08	Exceptional Items - (Income) / Expenses	(45.22)	44.90	22.31	(0.32)	91.26	(45.22)	44.90	22.31	(0.32)	(2,449.12)		
09	Profit from Ordinary Activities before Tax (7-8)	6,039.15	3,365.38	4,568.70	9,404.53	6,726.71	9,178.45	5,646.73	6,722.18	14,825.18	12,076.32		
10	Tax Expenses												
	Current Tax	1,562.41	718.22	1,128.54	2,280.63	1,589.10	2,447.80	1,187.95	2,051.68	3,635.75	3,630.88		
	MAT Credit Entitlement	-	-	-	(35.66)	-	(800.32)	(336.15)	-	(1,136.47)	-		
	Deferred Tax	(28.77)	(6.89)	23.70	(35.66)	23.70	340.25	(6.89)	444.68	333.36	444.68		
	Tax in respect of earlier years	11.21	-	-	11.21	-	11.21	-	-	11.21	-		
11	Net Profit from Ordinary Activities after Tax (9-10)	4,494.30	2,654.05	3,416.46	7,148.35	5,113.91	7,179.51	4,801.82	4,225.82	11,981.33	8,000.76		



SI No	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter ended			Period ended			Quarter ended			Period ended		
		30th September 2016	30th June 2016	30th September 2015	30th September 2016	30th September 2015	30th September 2016	30th June 2016	30th September 2015	30th September 2016	30th September 2015	30th September 2016	30th September 2015
12	Share of profit / (loss) of associates	-	-	-	-	-	(120.01)	(1.60)	233.46	(121.61)	233.46	-	-
13	Minority Interest	-	-	-	-	-	-	-	-	-	-	-	-
14	Net Profit after taxes, minority interest and shares of profit of associates (11+12-13)	4,494.30	2,654.05	3,416.46	7,148.35	5,113.91	7,059.50	4,800.22	4,459.28	11,859.72	8,234.22	-	-
15	Other Comprehensive Income (Net of Tax)	(15.00)	-	(9.00)	(15.00)	(9.00)	(15.00)	-	(9.00)	(15.00)	(9.00)	-	-
13	Total Comprehensive Income	4,479.30	2,654.05	3,407.46	7,133.35	5,104.91	7,044.50	4,800.22	4,450.28	11,844.72	8,225.22	-	-
17	Paid-up Equity Share Capital(Face Value Rs.2/-)	2,283.64	1,141.82	1,141.82	2,283.64	1,141.82	2,283.64	1,141.82	1,141.82	2,283.64	1,141.82	-	-
18	Paid up Debt Capital	-	-	-	-	-	-	-	-	-	-	-	-
19	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	7,000.00	10,000.00	-	-	-	7,000.00	10,000.00	-	-
20	Debenture Redemption Reserves	-	-	-	4,000.00	3,000.00	-	-	-	4,000.00	3,000.00	-	-
21i	Earning per share(before extraordinary items) of Rs.2/- each (not annualised)	3.92	2.33	2.99	6.25	4.47	6.17	4.21	3.90	10.37	7.21	-	-
21ii	Earning per share(after extraordinary items) of Rs.2/- each (not annualised)	3.92	2.33	2.99	6.25	4.47	6.17	4.21	3.90	10.37	7.21	-	-
22	Debt Equity Ratio (No of times)	-	-	-	0.09	0.14	-	-	-	0.38	0.47	-	-
23	Debt Service Coverage Ratio (No of times)	-	-	-	2.79	11.75	-	-	-	3.42	3.75	-	-
24	Interest Service Coverage Ratio (No of times)	-	-	-	14.58	11.75	-	-	-	8.68	7.59	-	-

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 19th November, 2016 and has been subjected to Limited Review by the statutory auditors for the quarter and half year ended 30th September 2016.
- The Company adopted Indian Accounting Standard ("Ind AS") from 1st April 2016 and accordingly these Financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial reporting" prescribed under section 133 of the Companies Act 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India.
- The financial results for the quarter and half year ended 30th September 2015 have not been audited or reviewed by the statutory auditors. However the management has exercised due diligence to ensure that the financial results provide a true and fair view of the company's affairs.
- During the quarter under review the Company had issued bonus shares to its share holders 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.
- Exceptional item represents mark to market provision for foreign currency exposure.
- During the quarter the Company has received Rs. 1164.80 Lakhs as Dividend from its subsidiary Company which is included under Other Income under standalone financial results.



7 Formula for computation of ratios are as follows

- Debt Equity Ratio =
- Debt Service Coverage Ratio =
- Interest Service Coverage Ratio =

Debt / Net Worth
Earning before Interest & Tax / (Interest expense during the year + Principal repayment for long term loans)
Earning during the year before interest and tax / Interest expenses during the

8 Reconciliation of net profit as previously reported on account of transition from accounting standards notified under the companies ("Accounting Standards") Rules 2006 to Indian Accounting standard ("IndAS") for the quarter and half year ended 30th September 2015.

SI No	Particulars	STANDALONE		CONSOLIDATED	
		Quarter ended 30/09/2015	Half year ended 30/09/2015	Quarter ended 30/09/2015	Half year ended 30/09/2015
	Net profit as per previous Indian GAAP as published	3,404.26	5,101.71	4,671.22	8,446.16
	Fair Value adjustment of Current Investment	4.90	4.90	(31.72)	(31.72)
	Change in Profit on recognition of Associates/ Joint Ventures			233.46	233.46
	Change in Profit on of Associates	(1.70)	(1.70)	(422.68)	(422.68)
	Adjustment of Deferred Tax	9.00	9.00	9.00	9.00
	Employee benefit - Actuarial (Gain) / Loss reclassified under OCI	3,416.46	5,113.91	4,459.28	8,234.22
	Net Profit / (Loss) for the period under Ind AS	(9.00)	(9.00)	(9.00)	(9.00)
	Other Comprehensive Income/ (Loss)	3,407.46	5,104.91	4,450.28	8,225.22
	Total Comprehensive Income under Ind AS (net of Tax)				

Rs. In Lakhs

- Figures for the previous corresponding period have been regrouped/rearranged, wherever considered necessary.
- This Statement is as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Registered Office :-

P-46A, Radha Bazar Lane

Kolkata - 700 001.

Date :- The 19th day of November 2016



By Order of the board

(P. P. Gupta)
Managing Director

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

Sl No.	PARTICULARS	STANDALONE				CONSOLIDATED					
		Quarter ended		Period ended		Quarter ended		Period ended			
		30th September 2016	30th June 2016	30th September 2015	30th September 2016	30th September 2015	30th June 2016	30th September 2015	30th September 2016		
1	Segment Revenue (Net Sales & Income from operations) a) EPC (Construction) b) Energy (Power) c) Corporate Total Segment Revenue	29,684.05 1,271.52 1,234.84 32,190.41	23,107.16 722.91 121.08 23,951.15	20,170.05 1,089.07 902.63 22,161.75	52,791.21 1,994.43 1,355.92 56,141.56	37,961.93 1,608.24 982.71 40,552.88	29,684.05 7,077.19 564.98 37,326.22	23,107.16 3,986.24 822.51 27,915.91	20,170.05 5,137.61 597.92 25,905.58	52,791.21 11,063.43 1,387.49 65,242.13	37,961.93 7,492.39 3,601.81 49,056.12
	Less : Inter- Segment Revenue Net Sales & Income From Operations	32,190.41	23,951.15	22,161.75	56,141.56	40,552.88	37,326.22	27,915.91	25,905.58	65,242.13	49,056.12
2	Segment Results a) EPC (Construction) b) Energy (Power) c) Corporate Total Less: Interest & Finance Charges (Net) Other Un-allocable Expenses (Net of Un-allocable Income) Total Profit before Tax	4,518.33 819.07 1,234.84 6,572.24 548.08 6,024.15	3,353.92 271.87 121.08 3,746.87 381.49 3,365.38	3,247.14 776.21 902.63 4,925.98 366.28 4,559.70	7,872.25 1,090.94 1,355.92 10,319.11 929.56 9,389.53	5,796.15 853.01 982.71 7,631.87 914.16 6,717.71	4,518.33 5,338.12 444.83 10,301.28 1,257.84 9,043.44	3,353.90 2,391.16 821.33 6,566.39 921.28 5,645.11	3,247.14 3,848.17 831.38 7,926.69 980.05 6,946.64	7,872.25 7,729.28 1,266.16 16,867.69 2,179.12 14,688.57	5,796.15 4,795.98 3,835.27 14,427.40 2,126.63 12,300.77
3	Segment Assets a) EPC (Construction) b) Energy (Power) c) Corporate Total Segment Assets	53,149.08 19,341.22 48,605.78 121,096.08	65,398.67 18,896.59 48,612.90 132,908.16	39,013.60 19,527.04 50,067.63 108,608.27	53,149.08 19,341.22 48,605.78 121,096.08	39,013.60 19,527.04 50,067.63 108,608.27	53,149.08 114,972.50 16,307.01 184,428.59	65,398.67 114,763.17 17,238.06 197,399.90	39,013.60 118,743.13 18,021.31 175,778.04	53,149.08 114,972.50 16,307.01 184,428.59	39,013.60 118,743.13 18,021.31 175,778.04
4	Segment Liabilities a) EPC (Construction) b) Energy (Power) c) Corporate Total Segment Liabilities	31,491.21 78.84 9,777.33 41,347.38	47,600.01 78.84 8,818.10 56,496.95	27,107.91 306.35 7,320.97 34,734.23	31,491.21 78.84 9,777.33 41,347.38	27,107.91 306.35 7,320.97 34,734.23	31,491.21 5,858.19 15,133.40 52,480.80	47,600.01 7,303.81 13,132.65 68,036.47	27,107.90 5,195.06 11,093.36 43,396.32	31,491.21 5,858.19 15,133.40 52,480.80	27,107.90 5,195.06 11,093.36 43,396.32



Statement of Assets and Liabilities

Rs. In Lakhs

PARTICULARS	STANDALONE CONSOLIDATED	
	As at	
	30th September 2016 (Unaudited)	30th September 2016 (Unaudited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	2,283.65	2,283.65
(b) Reserves and surplus	74,465.06	98,893.80
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	76,748.71	101,177.45
2 Share application money pending allotment	-	-
3 Minority interest	-	-
4 Non-current liabilities		
(a) Long-term borrowings	3,000.00	30,770.35
(b) Deferred tax liabilities (net)	8,555.11	13,085.45
(c) Other long-term liabilities	4,536.57	4,536.57
(d) Long-term provisions	170.42	178.24
Sub-total - Non-current liabilities	16,262.10	48,550.61
5 Current liabilities		
(a) Short-term borrowings	2,000.00	2,000.00
(b) Trade payables	20,335.20	21,931.66
(c) Other current liabilities	4,360.98	8,534.05
(d) Short-term provisions	1,389.09	2,234.82
Sub-total - Current liabilities	28,085.27	34,700.53
TOTAL - EQUITY AND LIABILITIES	121,096.08	184,428.59
B ASSETS		
1 Non-current assets		
(a) Fixed assets	18,111.93	77,986.11
(b) Goodwill on consolidation	-	1,998.39
(c) Non-current investments	44,779.76	7,851.17
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	203.24	2,834.54
(f) Other non-current assets	-	-
Sub-total - Non-current assets	63,094.93	90,670.31
2 Current assets		
(a) Current investments	-	17,123.96
(b) Inventories	44.44	44.44
(c) Trade receivables	48,052.87	55,646.56
(d) Cash and cash equivalents	2,895.09	3,018.06
(e) Short-term loans and advances	6,859.14	9,904.14
(f) Other current assets	149.61	8,021.10
Sub-total - Current assets	58,001.15	93,758.28
TOTAL - ASSETS	121,096.08	184,428.59



S. S. KOTHARI & CO.

CHARTERED ACCOUNTANTS

S.S. KOTHARI
R.K. ROYCHOUDHURY
T.K. SENGUPTA
S. CHAKRABORTY

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REVIEW REPORT

To
The Board of Directors
Techno Electric & Engineering Company Limited

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Techno Electric & Engineering Company Limited, P-46A, Radha Bazar Lane, Kolkata-700001 for the quarter & half year ended 30th September, 2016 and the Standalone Unaudited Statement of Assets and Liabilities as at 30th September, 2016 (the "Statement") being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" ("Ind As 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S Kothari & Co
Firm Registration Number: 302034E
Chartered Accountants



Place: - Kolkata
Date: - 19/11/2016


R. N. Bardhan
Partner
Membership No.017270