



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 9, 2018

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

Dear Sirs,

Sub: Outcome of Board Meeting held today, i.e. 09.02.2018

With reference to the aforementioned subject, we would like to inform you that the Board of Directors at their Meeting held today i.e. 9th February, 2018 have inter-alia:

- Approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company along with the Review Report dated 9th February, 2018 issued by the statutory auditors M/s. Singhi & Co., Chartered Accountants, for the **Quarter and Nine months ended 31st December, 2017** (Copy enclosed), in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Board Meeting commenced at 2.00 p.m. and concluded at 3.45 p.m.

Thanking you,

Yours faithfully,

For Techno Electric & Engineering Company Ltd.

(N. Brahma)
Company Secretary

PART I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED & NINE MONTHS ENDED 31st DECEMBER 2017

(Rs in Lakhs)

SI No	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter ended		Nine month ended		Year ended		Quarter ended		Nine month ended		Year ended	
		31st Dec	30th Sep	31st Dec	31st Dec	31st Dec	31st March	31st Dec	30th Sep	31st Dec	31st Dec	31st Dec	31st March
		2017	2017	2016	2017	2016	2017	2017	2017	2016	2017	2016	2017
I	Revenue from Operation	27,563.81	20,140.19	33,110.10	84,515.37	87,895.74	123,634.52	30,150.32	25,420.42	35,625.31	96,797.35	99,479.95	135,671.82
II	Other Income	121.97	415.12	36.38	1,202.71	1,392.30	4,168.84	173.34	1,089.69	489.50	2,401.78	1,876.98	4,915.34
III	Total Income	27,685.78	20,555.31	33,146.48	85,718.08	89,288.04	127,803.36	30,323.66	26,510.11	36,114.81	99,199.13	101,356.93	140,587.16
IV	Expenses												
	a) Material. Stores & Project Expenses	19,986.99	13,389.20	25,599.41	63,190.11	62,047.67	89,476.40	19,986.99	13,389.20	25,599.41	63,190.11	62,047.67	89,476.40
	b) Changes in inventories of finished goods, stock in trade and work in progress	(164.18)	1,437.59	(2.70)	(612.66)	3,746.03	3,771.26	(164.18)	1,437.59	(2.70)	(612.66)	3,746.03	3,771.26
	c) Employee Benefits Expense	921.59	1,005.30	744.95	2,728.48	2,431.65	3,376.92	944.18	1,025.56	762.15	2,790.52	2,486.85	3,457.70
	d) Finance Costs	204.94	245.86	314.36	717.17	1,243.94	1,594.26	389.63	600.20	797.95	1,845.95	2,977.07	3,734.34
	e) Depreciation and Amortisation Expense	64.54	71.12	404.17	200.29	1,213.09	1,305.26	1,056.26	1,061.49	1,327.00	3,175.59	3,980.90	5,079.08
	f) Other Expenses	1,801.86	1,572.95	1,411.49	5,356.10	4,526.65	6,793.52	2,027.03	1,888.67	1,757.35	6,232.84	5,419.90	7,715.71
	Total Expenses	22,815.74	17,722.02	28,471.68	71,579.49	75,209.03	106,317.62	24,239.91	19,402.71	30,241.16	76,622.35	80,658.42	113,234.49
V	Profit / (Loss) before exceptional items and tax (III-IV)	4,870.04	2,833.29	4,674.80	14,138.59	14,079.01	21,485.74	6,083.75	7,107.40	5,873.65	22,576.78	20,698.51	27,352.67
VI	Exceptional Items	-	-	28.86	-	29.18	-	-	-	28.86	-	29.18	-
VII	Profit/ (Loss) before tax (V+VI)	4,870.04	2,833.29	4,703.66	14,138.59	14,108.19	21,485.74	6,083.75	7,107.40	5,902.51	22,576.78	20,727.69	27,352.67
VIII	Tax Expenses												
	Current Tax	1,021.05	1749.87	993.84	4,262.43	3,285.68	6,576.06	1,243.79	2,485.43	1,214.90	5,852.50	4,861.86	7,371.96
	Deferred Tax	502.41	(711.72)	586.24	507.47	550.58	363.01	622.64	(666.53)	769.25	828.63	1,102.61	1,360.73
	MAT Credit Entitlement	-	-	-	-	-	-	(164.17)	(754.86)	(132.89)	(1,461.33)	(1,269.36)	(365.68)
	Total Tax Expenses	1,523.46	1,038.15	1,580.08	4,769.90	3,836.26	6,939.07	1,702.26	1,064.04	1,851.26	5,219.80	4,695.11	8,367.01
IX	Profit/ (Loss) for the period (VII-VIII)	3,346.58	1,795.14	3,123.58	9,368.69	10,271.93	14,546.67	4,381.49	6,043.36	4,051.25	17,356.98	16,032.58	18,985.66
X	Share of Profit / (Loss) of JV & Associates							(37.29)	(36.16)	37.37	(104.12)	(84.24)	288.07
XI	Total Profit/ (Loss) for the period (IX+X)	3,346.58	1,795.14	3,123.58	9,368.69	10,271.93	14,546.67	4,344.20	6,007.20	4,088.62	17,252.86	15,948.34	19,273.73



(Rs in Lakhs)

SI No	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter ended			Nine month ended		Year ended	Quarter ended			Nine month ended		Year ended
		31st Dec	30th Sep	31st Dec	31st Dec	31st Dec	31st March	31st Dec	30th Sep	31st Dec	31st Dec	31st Dec	31st March
		2017	2017	2016	2017	2016	2017	2017	2017	2016	2017	2016	2017
XII	Other Comprehensive Income (Net of Tax) (Items that will not be reclassified to Profit or Loss)	(7.50)	(15.00)	(4.56)	(22.50)	(19.56)	22.30	(7.50)	(15.00)	(4.56)	(22.50)	(19.56)	22.26
XIII	Total comprehensive income for the period (XI +XII)	3,339.08	1,780.14	3,119.02	9,346.19	10,252.37	14,568.97	4,336.70	5,992.20	4,084.06	17,230.36	15,928.78	19,295.99
XIV	Profit/ (Loss) for the period attributable to :												
	Owners of the company	3,346.58	1,795.14	3,123.58	9,368.69	10,271.93	14,546.67	4,344.20	6,007.20	4,088.62	17,252.86	15,948.34	19,273.73
	Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
XV	Total Comprehensive Income for the period attributable to :												
	Owners of the company	3,339.08	1,780.14	3,119.02	9,346.19	10,252.37	14,568.97	4,336.70	5,992.20	4,084.06	17,230.36	15,928.78	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	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year						82,909.94						108,418.95
XVIII	Earning per share of Rs.2/- each (not annualised)												
	Basic & Diluted (Rs.)	2.97	1.58	2.73	8.31	8.98	12.76	3.86	5.32	3.58	15.31	13.95	16.90

Notes :

- 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 9th February 2018 .The Statutory auditors of the Company has carried out a "Limited Review" of the results for the quarter and nine months ended 31st December 2017.
- 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.
- The Company has obtained the observation letters from Stock Exchanges for the proposed amalgamation of the Company with its wholly-owned subsidiary Company with effect from 1st April 2017 (the appointed date).
- This Statement is as per Regulation 33 & Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- Figures for the previous corresponding period have been regrouped/rearranged,wherever considered necessary.

Place :- Kolkata

Date :- The 9th day of February 2018



By Order of the board

(P. P. Gupta)

Managing Director

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

(Rs in Lakhs)

Sl No.	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter ended		Nine month ended		Year ended		Quarter ended		Nine month ended		Year ended	
		31st Dec	30th Sep	31st Dec	31st Dec	31st Dec	31st March	31st Dec	30th Sep	31st Dec	31st Dec	31st Dec	31st March
		2017	2017	2016	2017	2016	2017	2017	2017	2016	2017	2016	2017
1	Segment Revenue (Net Sales & Income from Operations)												
	a) EPC (Construction)	27,563.81	20,140.19	32,584.45	84,515.37	85,375.66	121,094.50	27,563.81	20,140.19	32,584.45	84,515.37	85,375.66	121,094.50
	b) Energy (Power)	-	-	525.65	-	2,520.08	2,540.02	2,586.51	5,280.23	3,040.86	12,281.98	14,104.29	14,577.32
	c) Corporate	121.97	415.12	36.38	1,202.71	1,392.30	4,168.84	173.34	1,089.69	489.50	2,401.78	1,876.99	4,915.33
	Total Segment Revenue	27,685.78	20,555.31	33,146.48	85,718.08	89,288.04	127,803.36	30,323.66	26,510.11	36,114.81	99,199.13	101,356.94	140,587.15
	Less : Inter- Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
	Net Sales & Income From Operations	27,685.78	20,555.31	33,146.48	85,718.08	89,288.04	127,803.36	30,323.66	26,510.11	36,114.81	99,199.13	101,356.94	140,587.15
2	Segment Results												
	a) EPC (Construction)	4,953.01	2,664.03	4,910.65	13,653.05	12,797.90	17,734.17	4,953.01	2,664.03	4,910.65	13,653.05	12,797.90	17,734.20
	b) Energy (Power)	-	-	70.99	-	1,161.93	3,511.36	1,348.00	3,954.00	1,301.10	8,368.99	9,031.26	10,773.47
	c) Corporate	121.97	415.12	36.38	1,202.71	1,392.30	1,834.47	172.37	1,089.57	488.71	2,400.69	1,875.60	2,579.35
	Total	5,074.98	3,079.15	5,018.02	14,855.76	15,352.13	23,080.00	6,473.38	7,707.60	6,700.46	24,422.73	23,704.76	31,087.02
	Less:												
	Interest & Finance Charges (Net)	204.94	245.86	314.36	717.17	1,243.94	1,594.26	389.63	600.20	797.95	1,845.95	2,977.07	3,734.35
	Other Un-allocable Expenses (Net of Un-allocable Income)												
	Total Profit before Tax	4,870.04	2,833.29	4,703.66	14,138.59	14,108.19	21,485.74	6,083.75	7,107.40	5,902.51	22,576.78	20,727.69	27,352.67
3	Segment Assets												
	a) EPC (Construction)	79,350.89	64,384.35	56,523.31	79,350.89	56,523.31	58,681.42	79,350.89	64,384.35	56,523.31	79,350.89	56,523.31	58,681.42
	b) Energy (Power)	-	-	18,735.32	-	18,735.32	1,920.66	73,650.44	78,855.66	114,425.81	73,650.44	114,425.81	95,575.44
	c) Corporate	73,081.19	71,526.90	48,598.11	73,081.19	48,598.11	72,150.02	42,911.26	46,229.88	19,295.09	42,911.26	19,295.09	34,519.45
	Total Segment Assets	152,432.08	135,911.25	123,856.74	152,432.08	123,856.74	132,752.10	195,912.59	189,469.89	190,244.21	195,912.59	190,244.21	188,776.31
4	Segment Liabilities												
	a) EPC (Construction)	53,894.14	41,193.14	36,135.41	53,894.14	36,135.41	38,976.52	53,894.14	41,193.14	36,135.41	53,894.14	36,135.41	38,976.52
	b) Energy (Power)	-	-	2,968.74	-	2,968.74	78.85	6,707.96	8,951.93	12,153.58	6,707.96	12,153.58	7,719.05
	c) Corporate	9,998.17	9,517.42	1,884.87	9,998.17	1,884.87	8,503.15	11,166.41	10,856.69	2,745.91	11,166.41	2,745.91	10,383.85
	Total Segment Liabilities	63,892.31	50,710.56	40,989.02	63,892.31	40,989.02	47,558.52	71,768.51	61,001.76	51,034.90	71,768.51	51,034.90	57,079.42
5	Segment Capital Employed												
	a) EPC (Construction)	25,456.75	23,191.21	20,387.90	25,456.75	20,387.90	19,704.90	25,456.75	23,191.21	20,387.90	25,456.75	20,387.90	19,704.90
	b) Energy (Power)	-	-	15,766.58	-	15,766.58	1,841.81	66,942.48	69,903.73	102,272.23	66,942.48	102,272.23	87,856.39
	c) Corporate	63,083.02	62,009.48	46,713.24	63,083.02	46,713.24	63,646.87	31,744.85	35,373.19	16,549.18	31,744.85	16,549.18	24,135.60
	Total Segment Capital Employed	88,539.77	85,200.69	82,867.72	88,539.77	82,867.72	85,193.58	124,144.08	128,468.13	139,209.31	124,144.08	139,209.31	131,696.89



Independent Auditors Review Report on Review of Standalone Unaudited Financial Results

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 nine months ended 31st December, 2017, 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 February 9, 2018, 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 principles accepted in India, 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 comparative standalone financial results of the Company for the quarter and nine months ended December 31, 2016 and financial results for the quarter ended June 30, 2017, which is included in the results for nine months ended December 31, 2017, have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by predecessor auditor, who vide their reports dated February 10, 2017, 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 modified in respect of these matters.

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



Navindra Kumar Surana
(Navindra Kumar Surana)
Partner
Membership No.053816

Place: Kolkata

Dated: February 9, 2018

Annexure – 1 to the Consolidated Limited Review Report dated 9th February, 2018

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)



Independent Auditors Review Report on Review of Consolidated Unaudited Financial Results

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 nine months ended December 31, 2017, 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 February 9, 2018.
- 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 principles accepted in India, 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. 8.93 lakhs as at December 31, 2017, total revenue of Rs. Nil and Rs. Nil for the quarter and nine months ended December 31, 2017, of the Group and net loss after tax of the Group of Rs. 0.97 lakhs and Rs. 1.09 lakhs for the quarter and nine months ended as considered in the Statement, and other comprehensive income of Rs. Nil and Rs. Nil for the quarter and nine months ended December 31, 2017. The financial results also includes the Group's share of net loss of Rs. 37.29 lakhs and Rs. 104.12 lakhs for the quarter and nine months ended December 31, 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 comparative consolidated financial results of the Company for the quarter and nine months ended 31st December, 2016, and financial results for quarter ended June 30, 2017, which is included in the results for the nine months ended December 31, 2017, have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by predecessor auditor, who vide their reports dated February 10, 2017, 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 modified in respect of these matters.



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


(Navindra Kumar Surana
Partner
Membership No.053816

Place: Kolkata
Dated: February 9, 2018