

October 29, 2013

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

Press Release – Techno Electric & Engineering Co. Ltd.

Financial Results– Quarter & Half Year ended 30th September, 2013

This is to inform you that M/s. Techno Electric & Engineering Company Limited has announced its financial results for the second quarter and half year ended 30th September 2013 and the brief synopsis on the same are as per the press release attached.

Thanking you,

Yours faithfully,

For **Techno Electric & Engineering Company Limited**



N Brahma
Company Secretary

Encl: as above



Press Release

Techno Electric announces Q2FY14 Financial Results

Editor Synopsis

Q2FY14 vs. Q2FY13 (Consolidated)

- Total Income from Operations at Rs 170 crore vs. Rs 204.45 crore;
- EBIDTA at Rs. 67.52 crore vs. Rs. 92.96 crore;
- EBIDTA margin at 39.72% vs. 45.47% in Q2FY13
- PAT at Rs 37.09 crore against Rs. 68.15 crore;

H1FY14 vs. H1FY13 (Consolidated)

- Total Income from Operations at Rs 338.98 crore vs. Rs 398.13 crore;
- EBIDTA at Rs. 125.94 crore vs. Rs. 169.37 crore;
- EBIDTA margin at 37.15% vs. 42.54%
- PAT at Rs 65.08 crore against Rs 108.84 crore;

Kolkata, 28th October 2013: Techno Electric & Engineering Company Ltd (TEECL), one of the leading power sector EPC Companies in the country, with a presence in Power Generation & Transmission, announced its financial results for the second quarter and half year ended 30th September 2013.

TEECL reported Total Income from Operations at Rs 170 crore on a consolidated basis for the second quarter of FY14 against Rs 204.45 crore in the corresponding quarter last fiscal. Operating Profit (EBIDTA) stood at Rs 67.52 crore. Operating margin for the quarter stood at 39.72%.

PAT for the quarter was reported at Rs 37.09 crore. EPS stood at Rs 6.5 for the quarter ended 30.09.2013.

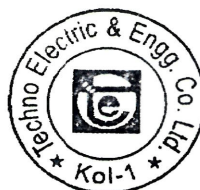
EPC Segment

The EPC business, accounting for 69.32% of total revenue for the quarter, achieved a turnover of Rs 117.85 crore against Rs 125.17 crore in the corresponding quarter in the previous year. The segment closed the quarter with an order book of Rs 1,200 crore.

Energy Segment

Revenue from the segment stood at Rs 52.16 crore against Rs 79.27 crore in the corresponding quarter last fiscal. The vertical accounted for 30.68% of total revenue in Q2FY14. The total wind capacity (207.35 MW) generated 129.74 million units of energy against 189.64 million units in Q2FY13.

Commenting on the results, **Mr. P.P. Gupta, Managing Director, TEECL**, said, *"The quarter has been a challenging one though we are hoping to see traction in the segments where we operate. We hope to see more orders being awarded in the sector which will enable sound and sustained growth."*





About Techno Electric and Engineering Co. Ltd:

Techno Electric and Engineering Company Limited (TEECL), headquartered in Kolkata, is a leading EPC company in the power sector. TEECL provides Engineering, Procurement and Construction services to all three segments of power sector namely Generation, Transmission and Distribution. It has been involved in commissioning over 50% of India's thermal power generating capacity and setting up major portion of the National Grid, in one capacity or the other. With over three decades of rich experience in the power sector, TEECL has been the preferred vendor for all PSUs. BHEL awarded TEECL as the best electrical vendor for the year 2010.

TEECL has seen vertical growth into Power Generation (2009) and Transmission Network (2010). TEECL along with its subsidiary Simran owns 207.35 MW of wind energy assets in Tamil Nadu & Karnataka. TEECL in a JV owns a 400 KV, 100 km long Transmission System from Rohtak to Sonapat with 2 No. Sub-Stations of 400/220 KV of 24 Bays each. The project is the first ever Viability Gap Funded project in the country.

About Simran Wind Project Pvt Ltd:

Simran Wind Project Pvt Ltd. (Simran) is a subsidiary of Techno Electric and Engineering Company Ltd. IFC Washington, the lending arm of the World Bank, holds a 3.38% stake in Simran. Simran has an installed wind energy generation capacity of 162.35 MW. Simran's 119.4 MW of existing capacity has been successfully registered with the Indian Renewable Energy Development Agency (IREDA) for GBI benefits.

For more information contact

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SAFE HARBOUR

Certain statements in this release concerning our future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fiscal policy, competition, inflationary pressures and general economic conditions affecting our industry. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

