



ENGINEERS &
CONSTRUCTORS

TECHNO ELECTRIC AND ENGINEERING CO. LTD.

Registered Office :

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July 07, 2011

National Stock Exchange of India Ltd.
5th floor, Exchange Plaza
Bandra – Kurla Complex
Bandra (East)
Mumbai - 400 051
NSE CODE : TECHNO - EQ

Bombay Stock Exchange Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001
BSE CODE - 533281

Dear Sirs,

Re : Press Release – Techno Electric completes allotment of Simran shares to IFC

This is to inform you that M/s. Simran Wind Project Pvt. Ltd. the subsidiary of the company has allotted equity shares to International Finance Corporation (IFC) and the details are as per the press release attached.

Thanking you,

Yours faithfully,
For Techno Electric & Engineering Company Limited

N Brahma
Company Secretary

Encl: as above



Techno Electric completes allotment of Simran shares to IFC

Kolkata, July 7th, 2011: Techno Electric & Engineering Company Ltd (TEECL), one of the leading EPC Company in the country focused on power sector, today announced allotment of shares in its subsidiary, Simran Wind Project Pvt Ltd. (Simran), to International Finance Corporation (IFC), Washington. The stake sale has been against the \$5 million (Rs.22.50 crore) investment IFC made in the subsidiary.

Simran has issued 5625000 equity shares to IFC, the investment arm of the World Bank, by which TEECL holding in the subsidiary company has come down to 96.62%. IFC came in as a major investor through the 101.4 MW planned wind energy expansion, for a 3.38% stake in Simran Wind.

The deal values Simran at \$148 million. The \$133 million (Rs 600 crore) project is running within timelines & will be completed by mid-August. The expansion is being undertaken in Tamil Nadu in Tirunaveli and Coimbatore belt. Out of the 101.4 MW, 56.1 MW has been commissioned as on date.

Commenting on the development, **Mr. PP Gupta, Managing Director, TEECL**, said, *"We are happy to close the deal with IFC today. IFC's focus on the Indian energy sector has undoubtedly benefitted us and we look forward for a long lasting and successful association with them in future."*

About Techno Electric & 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 the three segments of power sector namely generation, transmission and distribution. It is involved in commissioning in one capacity or other over 50% of India's thermal power generating capacity and setting up major portion of the National Grid. 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 been growing vertically into Power Generation (2009) and Transmission Network (2010). TEECL along with its subsidiary Simran owns 95.45 MW of wind energy assets in the country and plans to expand capacity to 300 MW by 2012 and 1,250 MW by 2017. Techno won the first of its kind PPP contract in its Transmission vertical, in consortium, to build, finance, operate and transfer a 400KV, 2 Nos. 24 bay sub-stations at Rohtak/Sonepat, 100 km long transmission link in Haryana. The project is the first intra-state Power Transmission project in the country which has been awarded under the concept of PPP with the provision of Viability Gap Funding support from the Central Government.



About Simran Wind Project Pvt Ltd.:

Simran Wind Project Pvt Ltd. (Simran), was a wholly owned subsidiary of Techno Electric & Engineering Company Ltd and now continued to be a subsidiary. Simran prior to expansion had an installed capacity of 50.45 MW of wind energy generation. The existing capacity has been successfully registered with UNFCC for 50,000 CER's and 7.5 MW has also been successfully registered with the Indian Renewable Energy Development Agency (IREDA) for GBI.

With the aim to become a major player in the green energy space, Simran plans to expand its existing capacity by another 200 MW (100 MW by July'11 & balance 100 MW by Dec'11). The total projected cost for the expansion is Rs 1,150 crore funded with a mix of debt-equity.

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.

