

TECHNO ELECTRIC & ENGINEERING COMPANY LTD
CIN: L40108WB2005PLC139595
 Corporate Office : " Park Plaza " 71, Park Street, Kolkata - 700 016
 Email : desk.investors@techno.co.in : Website: www.techno.co.in

PART I : STATEMENT OF ANNUAL AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2016

(Rs in Lakhs)

SI No	PARTICULARS	STANDALONE					CONSOLIDATED				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31st March	31st March	31st December	31st March	31st March	31st March	31st March	31st December	31st March	31st March
		2016	2015	2015	2016	2015	2016	2015	2015	2016	2015
01	Income from Operations										
	(a) Net Sales /Income from Operation	32,273.02	21,824.30	31,440.59	103,283.78	68,912.20	32,580.31	22,094.71	31,644.83	109,102.66	78,531.09
	(b) Other Operating Income	-	-	-	-	-	17.99	18.15	23.02	617.81	858.23
	Total Income from operations (net)	32,273.02	21,824.30	31,440.59	103,283.78	68,912.20	32,598.30	22,112.86	31,667.85	109,720.47	79,389.32
02	Expenses										
	a) Consumption of Materials and Stores	27,695.90	16,335.97	25,489.90	81,321.07	49,659.88	27,695.90	16,335.97	25,489.90	81,321.07	49,659.88
	b) Purchase of Stock in Trade	-	-	-	-	-	-	-	-	-	-
	c) (Increase)/Decrease in inventories	(3,116.92)	(115.44)	(122.30)	(3,165.13)	555.65	(3,116.92)	(115.44)	(122.30)	(3,165.13)	555.65
	d) Employee benefits expense	726.49	605.79	811.71	2,937.43	2,645.91	746.82	633.46	827.99	3,016.20	2,737.86
	e) Depreciation and amortisation expense	347.02	190.92	331.25	1,363.11	1,350.26	1,399.02	848.74	1,173.84	4,945.12	6,032.09
	f) Other Expenses	2,350.52	1,617.46	1,694.26	6,260.01	4,749.26	2,215.95	1,355.38	1,775.49	6,418.27	5,281.42
	Total expenses	28,003.01	18,634.70	28,204.82	88,716.49	58,960.96	28,940.77	19,058.11	29,144.92	92,535.53	64,266.90
03	Profit from Operation before Other Income, Finance Costs & Exceptional Items (1-2)	4,270.01	3,189.60	3,235.77	14,567.29	9,951.24	3,657.53	3,054.75	2,522.93	17,184.94	15,122.42
04	Other Income	1,743.79	534.30	74.18	2,795.78	2,402.26	938.09	738.91	1,714.03	3,745.28	2,023.63
05	Profit from Ordinary activities before Finance Costs and exceptional Items (3+4)	6,013.80	3,723.90	3,309.95	17,363.07	12,353.50	4,595.62	3,793.66	4,236.96	20,930.22	17,146.05
06	Finance Costs	534.19	401.74	311.65	2,081.10	2,021.60	1,100.31	990.96	880.76	4,428.80	4,653.94
07	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	5,479.61	3,322.16	2,998.30	15,281.97	10,331.90	3,495.31	2,802.70	3,356.20	16,501.42	12,492.11
08	Exceptional Items - (Income) / Expenses	(123.40)	(164.01)	130.49	98.35	11.74	(123.40)	(164.01)	130.49	(2,442.03)	11.74
09	Profit from Ordinary Activities before Tax (7-8)	5,603.01	3,486.17	2,867.81	15,183.62	10,320.16	3,618.71	2,966.71	3,225.71	18,943.45	12,480.37
10	Tax Expenses										
	Current Tax	663.08	730.71	455.56	2,707.74	1,876.20	775.68	609.94	455.56	4,862.12	2,576.00
	MAT Credit Entitlement	-	-	-	-	-	-	120.77	-	-	(699.80)
	Deferred Tax	(11.88)	(15.59)	(2.00)	8.12	(23.25)	(11.88)	(15.59)	(2.00)	8.12	(23.25)
11	Net Profit from Ordinary Activities after Tax (9-10)	4,951.81	2,771.05	2,414.25	12,467.76	8,467.21	2,854.91	2,251.59	2,772.15	14,073.21	10,627.42



SI No	PARTICULARS	STANDALONE					CONSOLIDATED				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31st March	31st March	31st December	31st March	31st March	31st March	31st March	31st December	31st March	31st March
		2016	2015	2015	2016	2015	2016	2015	2015	2016	2015
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	4,951.81	2,771.05	2,414.25	12,467.76	8,467.21	2,854.91	2,251.59	2,772.15	14,073.21	10,627.42
14	Share of profit / (loss) of associates	-	-	-	-	-	(16.00)	-	-	(16.00)	-
15	Minority Interest	-	-	-	-	-	-	(17.56)	-	-	119.22
16	Net Profit after taxes, minority interest and shares of profit of associates (13-14-15)	4,951.81	2,771.05	2,414.25	12,467.76	8,467.21	2,838.91	2,269.15	2,772.15	14,057.21	10,508.20
17	Paid-up Equity Share Capital(Face Value Rs.2/-)	1,141.82	1,141.82	1,141.82	1,141.82	1,141.82	1,141.82	1,141.82	1,141.82	1,141.82	1,141.82
18	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year				76,719.77	67,343.18				100,308.08	90,331.07
19	Debenture Redemption Reserves				4,000.00	3,000.00				4,000.00	3,000.00
20i	Earning per share(before extraordinary items) of Rs.2/- each (not annualised) Basic & Diluted (Rs.)	8.67	4.85	4.23	21.84	14.83	4.97	3.97	4.86	24.62	18.41
20ii	Earning per share(after extraordinary items) of Rs.2/- each (not annualised) Basic & Diluted (Rs.)	8.67	4.85	4.23	21.84	14.83	4.97	3.97	4.86	24.62	18.41
21	Debt Equity Ratio (No of times)				0.09	0.15				0.40	0.53
22	Debt Service Coverage Ratio (No of times)				3.40	7.14				1.90	1.68
23	Interest Service Coverage Ratio (No of times)				8.30	7.14				5.28	3.89

Notes :

- The audited Financial Results and Segment Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 28th May'2016.
- Exceptional Item represents
 - Mark to market provision for foreign currency exposure Rs 123.40 lakhs (gain) & Rs 98.35 lakhs (expense) for the quarter and year ended 31st March'2016 respectively (standalone).
 - Profit on sale of undertaking (part) i.e. Rs 2540.38 lakhs for the year ended 31st March'2016 (Wind Assets of subsidiary company) (consolidated).
- The Board of Directors has recommended a total dividend of Rs. 5/- per share of the nominal value of Rs.2/- each, aggregating Rs. 2854.56 lakhs , which is inclusive of Interim Dividend of Rs. 3/- per share of the nominal value of Rs. 2/- each aggregating Rs. 1712.74 Lakhs paid during the year ended 31st March, 2016.
- During the year the Company has received Rs.1664.00 Lakhs as Dividend from its subsidiary Company which is included under Other Income under standalone financial results.
- Formula for computation of ratios are as follows
 - Debt Equity Ratio = $\frac{\text{Debt / Net Worth}}{\text{Earning before Interest \& Tax}}$
 - Debt Service Coverage Ratio = $\frac{\text{Earning before Interest \& Tax}}{\text{Interest expense during the year + Principal repayment for long term loans}}$
 - Interest Service Coverage Ratio = $\frac{\text{Earning during the year before interest and tax}}{\text{Interest expenses during the}}$
- 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 28th day of May 2016



By Order of the board

(Signature)

(P. P. Gupta)
Managing Director

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

Sl No.	PARTICULARS	STANDALONE					CONSOLIDATED				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31st March	31st March	31st December	31st March	31st March	31st March	31st March	31st December	31st March	31st March
		2016	2015	2015	2016	2015	2016	2015	2015	2016	2015
1	Segment Revenue (Net Sales & Income from operations)										
	a) EPC (Construction)	32,184.92	21,665.46	31,280.71	101,427.56	66,808.72	32,184.92	21,665.46	31,280.71	101,427.56	66,808.72
	b) Energy (Power)	88.10	111.34	159.88	1,856.22	2,103.48	413.38	399.91	387.15	8,292.91	12,580.61
	c) Corporate	1,743.78	581.80	74.18	2,795.77	2,402.26	938.09	786.41	1,714.04	6,285.66	2,023.63
	Total Segment Revenue	34,016.80	22,358.60	31,514.77	106,079.55	71,314.46	33,536.39	22,851.78	33,381.90	116,006.13	81,412.96
	Less : Inter- Segment Revenue		-	-	-	-	-	-	-	-	-
	Net Sales & Income From Operations	34,016.80	22,358.60	31,514.77	106,079.55	71,314.46	33,536.39	22,851.78	33,381.90	116,006.13	81,412.96
2	Segment Results										
	a) EPC (Construction)	5,481.60	3,468.90	3,267.25	14,255.27	9,242.25	5,481.60	3,468.90	3,267.25	14,255.27	9,242.25
	b) Energy (Power)	(477.38)	(174.10)	(161.95)	213.68	356.54	(1,089.86)	(308.94)	(874.78)	2,831.33	5,527.72
	c) Corporate	1,743.78	581.80	74.18	2,795.77	2,402.26	938.09	786.41	1,714.04	6,285.66	2,023.63
	Total	6,748.00	3,876.60	3,179.48	17,264.72	12,001.05	5,329.83	3,946.37	4,106.51	23,372.26	16,793.60
	Less:										
	Interest & Finance Charges (Net)	1,145.00	390.42	311.66	2,081.09	1,680.89	1,711.13	979.66	880.78	4,428.80	4,313.23
	Other Un-allocable Expenses (Net of Un-allocable Income)		-	-	-	-	-	-	-	-	-
	Total Profit before Tax	5,603.00	3,486.18	2,867.82	15,183.63	10,320.16	3,618.70	2,966.71	3,225.73	18,943.46	12,480.37
3	Capital Employed (Segment Assets less Segment Liabilities)										
	a) EPC (Construction)	14,132.22	10,327.27	14,935.82	14,132.22	10,327.27	14,132.22	14,728.09	12,477.27	14,132.22	12,477.27
	b) Energy (Power)	18,607.28	19,142.37	18,874.50	18,607.28	19,142.37	104,755.67	115,138.17	107,389.60	104,755.67	107,389.60
	c) Corporate	48,122.08	46,015.36	49,190.66	48,122.08	46,015.36	13,243.56	9,651.32	11,279.91	13,243.56	11,279.91
	Total Segment Capital Employed	80,861.58	75,485.00	83,000.98	80,861.58	75,485.00	132,131.45	139,517.58	131,146.78	132,131.45	131,146.78



Statement of Assets and Liabilities

Rs. In Lakhs

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at		As at	
	31st March 2016 (Audited)	31st March 2015 (Audited)	31st March 2016 (Audited)	31st March 2015 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	1,141.82	1,141.82	1,141.82	1,141.82
(b) Reserves and surplus	76,719.77	67,343.18	100,308.08	90,331.07
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	77,861.59	68,485.00	101,449.90	91,472.89
2 Share application money pending allotment	-	-	-	-
3 Minority interest	-	-	-	1,988.86
4 Non-current liabilities				
(a) Long-term borrowings	3,000.00	7,000.00	30,681.55	39,673.90
(b) Deferred tax liabilities (net)	76.80	68.68	76.80	68.68
(c) Other long-term liabilities	834.44	3,411.85	834.44	1,661.85
(d) Long-term provisions	137.44	136.64	145.25	145.09
Sub-total - Non-current liabilities	4,048.68	10,617.17	31,738.04	41,549.52
5 Current liabilities				
(a) Short-term borrowings	10,154.82	7,573.49	10,154.82	7,573.49
(b) Trade payables	27,433.53	12,237.98	28,752.26	13,671.93
(c) Other current liabilities	4,390.90	3,319.31	11,607.27	10,483.80
(d) Short-term provisions	1,822.55	1,140.38	1,662.86	1,408.77
Sub-total - Current liabilities	43,801.80	24,271.16	52,177.21	33,137.99
TOTAL - EQUITY AND LIABILITIES	125,712.07	103,373.33	185,365.15	168,149.26
B ASSETS				
1 Non-current assets				
(a) Fixed assets	18,856.57	19,359.52	80,459.46	100,903.32
(b) Goodwill on consolidation	-	-	1,998.39	1,571.51
(c) Non-current investments	44,757.51	41,348.75	6,226.21	3,797.21
(d) Deferred tax assets (net)	-	-	-	-
(e) Long-term loans and advances	217.69	172.11	1,712.62	3,673.93
(f) Other non-current assets	-	-	-	-
Sub-total - Non-current assets	63,831.77	60,880.38	90,396.68	109,945.97
2 Current assets				
(a) Current investments	1,311.72	2,000.00	9,241.91	9,676.59
(b) Inventories	3,793.17	628.04	3,793.17	628.04
(c) Trade receivables	45,511.69	30,987.57	49,625.72	34,493.51
(d) Cash and cash equivalents	4,843.46	1,949.61	11,158.54	2,472.51
(e) Short-term loans and advances	6,310.92	6,689.45	9,341.33	6,726.32
(f) Other current assets	109.34	238.28	11,807.80	4,206.32
Sub-total - Current assets	61,880.30	42,492.95	94,968.47	58,203.29
TOTAL - ASSETS	125,712.07	103,373.33	185,365.15	168,149.26



S. S. KOTHARI & CO.

CHARTERED ACCOUNTANTS

S.S. KOTHARI	B.Com., C.T.A. (LOND), F.C.A.	R.N. BARDHAN	B.Com., F.C.A.
R.K. ROYCHOUHURY	B.Sc., B.Com., F.C.A.	A. DATTA	B.Com., F.C.A.
T.K. SENGUPTA	B.Com., LL.B., F.C.A.	P.K. BHATTACHARYA	B.Com., F.C.A.
S. CHAKRABORTY	B.Com., F.C.A., D.I.S.A. (I.C.A.I.)		

CENTRE POINT
ROOM NO. 314
21, OLD COURT HOUSE STREET
KOLKATA - 700 001
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e-mail : sskotharico@gmail.com

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF TECHNO ELECTRIC & ENGINEERING COMPANY LTD.

We have audited the accompanying Standalone Financial Results of **Techno Electric & Engineering Company Ltd. ("the Company")** for the quarter and year ended 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Financial Results have been prepared from interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these Standalone Financial Results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Quarterly and Yearly Financial Results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter and year ended March 31,2016.

For **S. S. Kothari & Co.**
Chartered Accountants
Firm's Registration No. 302034E

(R. N. Bardhan)
Partner
Membership No. 17270

Place: Kolkata
Date: May 28, 2016



FORM A
(For audit report with unmodified opinion)
[Pursuant to Regulation 33 of SEBI (Listing obligations and disclosure requirements)
Regulations 2015]

1.	Name of the Company	Techno Electric & Engineering Company Ltd
2.	Annual financial statements for the year ended	31st March, 2016 (Standalone)
3.	Type of audit observation	Un-modified
4.	Frequency of observation	Not Applicable

For **S. S. Kothari & Co.**
Chartered Accountants
Firm's Registration No. 302034E

For **Techno Electric & Engineering Company Limited**

 

P.P. Gupta
(Managing Director)

P.K. Lohia
(Chief Financial Officer)



(R. N. Bardhan)
Partner
Membership No. 17270



K.Vasudevan
Chairman - Audit Committee

Place: Kolkata
Date: May 28, 2016

S. S. KOTHARI & CO.

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF **TECHNO ELECTRIC & ENGINEERING COMPANY LTD.**

We have audited the accompanying Consolidated Financial Results of **Techno Electric & Engineering Company Ltd. ("the Company")** for the quarter and year ended 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Financial Results have been prepared from interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these Consolidated Financial Results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly and yearly Financial Results:

(i) include the quarterly and yearly Financial Results of the following entities:

List of Subsidiaries:

- (a) Simran Wind Project Limited
- (b) Techno Clean Energy Private Limited
- (c) Techno Green Energy Private Limited
- (d) Techno Wind Power Private Limited
- (e) Techno Infra Developers Private Limited

List of Associates

- (a) Patran Transmission Company Limited

(i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



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CHARTERED ACCOUNTANTS

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(ii) give a true and fair view of the Consolidated net profit/ loss and other financial information for the quarter and year ended March 31,2016.

For **S. S. Kothari & Co.**
Chartered Accountants
Firm's Registration No. 302034E

(R. N. Bardhan)

Partner

Membership No. 17270

Place: Kolkata

Date: May 28, 2016



FORM A
(For audit report with unmodified opinion)
[Pursuant to Regulation 33 of SEBI (Listing obligations and disclosure requirements)
Regulations 2015]

1.	Name of the Company	Techno Electric & Engineering Company Ltd
2.	Annual financial statements for the year ended	31 st March, 2016 (Consolidated)
3.	Type of audit observation	Un-modified
4.	Frequency of observation	Not Applicable

For **S . S. Kothari & Co.**
Chartered Accountants
Firm's Registration No. 302034E



(R. N. Bardhan)
Partner
Membership No. 17270

For **Techno Electric & Engineering Company Limited**

P.P.Gupta
(Managing Director)

P.K.Lohia
(Chief Financial Officer)

K.Vasudevan
Chairman - Audit Committee

Place: Kolkata
Date: May 28, 2016