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**Walker Chandiook & Co LLP**

21<sup>st</sup> Floor, DLF Square  
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Gurugram – 122 002, India

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## **Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of Techno Electric & Engineering Company Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Techno Electric & Engineering Company Limited** ('the Company') for the quarter ended 30 September 2022 and the year-to-date results for the period 01 April 2022 to 30 September 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The review of standalone unaudited quarterly financial results for the period ended 30 June 2022, included in the Statement was carried out and reported by Singhi & Co. Chartered Accountants who has expressed an unmodified conclusion vide their review report dated 12 August 2022, whose review report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

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#### **Chartered Accountants**

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

# Walker Chandiok & Co LLP

**Techno Electric & Engineering Company Limited**

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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6. The review of standalone unaudited quarterly and year-to-date financial results for the quarter and period ended 30 September 2021 and audit of standalone financial results for the quarter and year ended 31 March 2022 included in the Statement was carried out and reported by Singhi & Co. Chartered Accountants who has expressed an unmodified conclusion vide their review report dated 12 November 2021 and unmodified opinion vide their audit report dated 30 May 2022, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

## **For Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

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**Manoj Kumar Gupta**

Partner

Membership No. 083906

UDIN: 22083906BD AEZY8726

Place: Gurugram

Date: 14 November 2022

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Gurugram – 122 002, India

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## **Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Financial Results of the Group pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of Techno Electric & Engineering Company Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Techno Electric & Engineering Company Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2022 and the consolidated year to date results for the period 01 April 2022 to 30 September 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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#### **Chartered Accountants**

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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## Techno Electric & Engineering Company Limited

### Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Group pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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5. The Statement includes the interim financial information of six subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflects total assets of ₹ 6,435.84 lakhs as at 30 September 2022, and total revenues of ₹ 0.21 lakhs and ₹ 0.49 lakhs, net loss after tax of ₹ 42.34 lakhs and ₹ 50.60 lakhs, total comprehensive loss of ₹ 42.34 lakhs and ₹ 50.60 lakhs for the quarter and year-to-date period ended 30 September 2022 respectively, cash flow (net) of ₹ 3.09 lakhs for the period ended 30 September 2022 as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unaudited/unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

6. The review of unaudited consolidated quarterly financial results for the period ended 30 June 2022, included in the Statement was carried out and reported by Singhi & Co. Chartered Accountants who has expressed an unmodified conclusion vide their review report dated 12 August 2022, whose review report has been furnished to us by the management and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

7. The review of unaudited consolidated quarterly and year-to-date financial results for the quarter and period ended 30 September 2021 and audit of consolidated financial results for the quarter and year ended 31 March 2022 included in the Statement was carried out and reported by Singhi & Co. Chartered Accountants who have expressed an unmodified conclusion vide their review report dated 12 November 2021 and unmodified opinion vide their audit report dated 30 May 2022, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

#### For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

MANOJ

KUMAR GUPTA

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**Manoj Kumar Gupta**

Partner

Membership No. 083906

UDIN: 22083906BDAFXO4657

Place: Gurugram

Date: 14 November 2022