

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED
CIN No :L40108UP2005PLC094368
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Phone No 033-40513000, Fax No -033-40513326

Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2022

₹ in Lakhs

	Standalone						Consolidated					
	Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended	
	30 September	30 June	30 September	30 September	30 September	31 March	30 September	30 June	30 September	30 September	30 September	31 March
	2022 (Unaudited)	2022 (Unaudited)	2021 (Unaudited)	2022 (Unaudited)	2021 (Unaudited)	2022 (Audited)	2022 (Unaudited)	2022 (Unaudited)	2021 (Unaudited)	2022 (Unaudited)	2021 (Unaudited)	2022 (Audited)
Income												
I Revenue from Operations	22,803.25	17,295.67	27,350.62	40,098.92	46,296.01	1,07,386.66	22,803.25	17,295.67	27,350.62	40,098.92	46,296.01	1,07,386.66
II Other Income	1,901.23	1,344.60	1,028.57	3,245.83	2,741.76	15,039.40	1,900.64	1,300.90	1,028.71	3,201.54	2,746.42	15,077.45
III Total Income	24,704.48	18,640.27	28,379.19	43,344.75	49,037.77	1,22,426.06	24,703.89	18,596.57	28,379.33	43,300.46	49,042.43	1,22,464.11
IV Expenses												
a) Material, Stores and Services	14,881.33	9,768.28	18,709.80	24,649.61	30,211.93	76,709.72	14,881.33	9,768.28	18,709.80	24,649.61	30,211.93	76,709.72
b) Changes in inventories of finished goods	(1,899.12)	406.47	(2,468.66)	(1,492.65)	(2,581.66)	(2,083.08)	(1,899.12)	406.47	(2,468.66)	(1,492.65)	(2,581.66)	(2,083.08)
c) Employee benefits expense	1,031.83	861.89	859.50	1,893.72	1,684.99	3,458.14	1,031.83	861.89	859.50	1,893.72	1,684.99	3,458.14
d) Finance costs	130.07	143.15	125.22	273.21	301.35	559.37	130.07	143.15	125.22	273.22	301.35	562.77
e) Depreciation and amortisation expense	1,021.86	1,021.45	1,010.76	2,043.31	2,038.41	4,089.66	1,030.94	1,030.51	1,019.45	2,061.45	2,055.78	4,125.91
f) Other expenses	1,684.10	1,481.08	1,707.48	3,165.18	2,918.55	7,057.47	1,685.38	1,486.48	1,708.88	3,171.86	2,920.94	7,081.08
Total expenses	16,850.07	13,682.32	19,944.10	30,532.38	34,573.57	89,791.28	16,860.43	13,696.78	19,954.19	30,557.21	34,593.33	89,854.54
V Profit before exceptional items and tax (III-IV)	7,854.41	4,957.95	8,435.09	12,812.37	14,464.20	32,634.78	7,843.46	4,899.79	8,425.14	12,743.25	14,449.10	32,609.57
VI Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
VII Profit before tax (V+VI)	7,854.41	4,957.95	8,435.09	12,812.37	14,464.20	32,634.78	7,843.46	4,899.79	8,425.14	12,743.25	14,449.10	32,609.57
VIII Tax Expenses												
(a) Current tax	2,036.25	1,258.93	2,018.46	3,295.18	3,048.24	6,063.64	2,036.25	1,258.93	2,018.39	3,295.18	3,065.02	6,063.66
(b) Deferred tax	(70.82)	101.61	68.09	30.79	507.15	536.79	(73.51)	85.76	68.14	12.24	491.53	505.21
(c) Mat Credit entitlement	-	-	-	-	-	-	-	-	-	-	-	15.50
Total Tax expenses	1,965.43	1,360.54	2,086.55	3,325.97	3,555.39	6,600.43	1,962.74	1,344.69	2,086.53	3,307.42	3,556.55	6,584.37
IX Profit for the period/year (VII-VIII)	5,888.98	3,597.41	6,348.54	9,486.40	10,908.81	26,034.35	5,880.72	3,555.10	6,338.61	9,435.83	10,892.55	26,025.20
X Share of profit of joint venture	-	-	-	-	-	-	-	-	145.71	-	300.51	364.00
XI Total profit for the period/year (IX+X)	5,888.98	3,597.41	6,348.54	9,486.40	10,908.81	26,034.35	5,880.72	3,555.10	6,484.32	9,435.83	11,193.06	26,389.20
XII Other Comprehensive Income (net of tax) (Items that will not be reclassified to profit or loss)	152.31	(210.46)	(379.13)	(58.15)	85.55	605.21	152.31	(210.46)	(379.13)	(58.15)	85.55	605.21
XIII Total comprehensive income for the period/year (XI +XII)	6,041.29	3,386.95	5,969.41	9,428.25	10,994.36	26,639.56	6,033.03	3,344.64	6,105.19	9,377.68	11,278.61	26,994.41
XIV Profit /(Loss) for the period attributable to :												
Owners of the Company	-	-	-	-	-	-	5,880.77	3,555.15	6,484.36	9,435.93	11,193.14	26,389.36
Non- controlling Interest	-	-	-	-	-	-	(0.05)	(0.05)	(0.04)	(0.10)	(0.08)	(0.16)
XV Other comprehensive income for the period attributable to:												
Owners of the Company	-	-	-	-	-	-	152.31	(210.46)	(379.13)	(58.15)	85.55	605.21
Non- controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
XVI Total Comprehensive Income for the period attributable to:												
Owners of the Company	-	-	-	-	-	-	6,033.08	3,344.69	6,105.23	9,377.78	11,278.69	26,994.57
Non- controlling Interest	-	-	-	-	-	-	(0.05)	(0.05)	(0.04)	(0.10)	(0.08)	(0.16)
XVII Paid-up equity share capital (face value ₹ 2/-)	2,199.20	2,200.00	2,200.00	2,199.20	2,200.00	2,200.00	2,199.20	2,200.00	2,200.00	2,199.20	2,200.00	2,200.00
XVIII Other Equity (excluding revaluation reserve ₹ nil)	-	-	-	-	-	1,81,103.86	-	-	-	-	-	1,81,473.02
XIX Earning per share of ₹ 2/- each (not annualised) Basic & Diluted (₹)	5.36	3.27	5.77	8.63	9.92	23.67	5.35	3.23	5.90	8.58	10.18	23.99

See accompanying notes to the standalone and consolidated financial results

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TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED

Statement of segment revenue, results, assets and liabilities for the quarter and half year ended 30 September 2022

₹ in Lakhs

		Standalone						Consolidated						
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended			Year Ended
		30 September	30 June	30 September	30 September	30 September	31 March	30 September	30 June	30 September	30 September	30 September	31 March	
		2022	2022	2021	2022	2021	2022	2022	2022	2021	2022	2021	2022	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
1	Segment Revenue (Net Sales & Income from operations)													
	a) EPC (construction)	18,060.37	14,479.81	22,545.76	32,540.18	38,797.13	98,842.88	18,060.37	14,479.81	22,545.76	32,540.18	38,797.13	98,842.88	
	b) Energy (power)	4,742.91	3,087.50	4,805.07	7,830.41	7,518.09	8,563.22	4,742.91	3,087.50	4,805.07	7,830.41	7,518.09	8,563.22	
	c) Corporate / unallocable	1,901.20	1,072.96	1,028.36	2,974.16	2,722.55	15,019.96	1,900.61	1,029.26	1,028.50	2,929.87	2,727.21	15,058.01	
	Total Segment Revenue	24,704.48	18,640.27	28,379.19	43,344.75	49,037.77	1,22,426.06	24,703.89	18,596.57	28,379.33	43,300.46	49,042.43	1,22,464.11	
	Less : Inter- segment revenue	-	-	-	-	-	-	-	-	-	-	-	-	
	Net sales & income from operations	24,704.48	18,640.27	28,379.19	43,344.75	49,037.77	1,22,426.06	24,703.89	18,596.57	28,379.33	43,300.46	49,042.43	1,22,464.11	
2	Segment Results													
	a) EPC (construction)	2,767.76	2,364.82	4,121.65	5,132.58	7,304.72	15,264.90	2,767.76	2,364.82	4,121.65	5,132.58	7,304.72	15,264.90	
	b) Energy (power)	3,315.52	1,663.32	3,410.30	4,978.84	4,738.28	2,909.29	3,315.52	1,663.32	3,410.30	4,978.84	4,738.28	2,909.29	
	c) Corporate / unallocable	1,901.20	1,072.96	1,028.36	2,974.16	2,722.55	15,019.96	1,890.25	1,014.80	1,018.41	2,905.05	2,707.45	14,998.15	
	Total	7,984.48	5,101.10	8,560.31	13,085.58	14,765.55	33,194.15	7,973.53	5,042.94	8,550.36	13,016.47	14,750.45	33,172.34	
	Less:													
	Interest & finance charges (net)	130.07	143.15	125.22	273.21	301.35	559.37	130.07	143.15	125.22	273.22	301.35	562.77	
	Total profit before tax	7,854.41	4,957.95	8,435.09	12,812.37	14,464.20	32,634.78	7,843.46	4,899.79	8,425.14	12,743.25	14,449.10	32,609.57	
3	Segment Assets													
	a) EPC (construction)	1,02,936.37	95,374.48	78,162.79	1,02,936.37	78,162.79	80,367.33	1,02,936.37	95,374.48	78,162.79	1,02,936.37	78,162.79	80,367.33	
	b) Energy (power)	66,255.89	63,874.75	70,754.27	66,255.89	70,754.27	62,352.94	66,255.89	63,874.75	70,754.27	66,255.89	70,754.27	62,352.94	
	c) Corporate/unallocable	97,748.06	93,527.27	93,305.71	97,748.06	93,305.71	1,08,543.37	98,014.12	93,809.46	93,587.19	98,014.12	93,587.19	1,08,879.00	
	Total segment assets	2,66,940.32	2,52,776.50	2,42,222.77	2,66,940.32	2,42,222.77	2,51,263.64	2,67,206.38	2,53,058.69	2,42,504.25	2,67,206.38	2,42,504.25	2,51,599.27	
4	Segment Liabilities													
	a) EPC (construction)	59,686.95	53,024.99	61,910.28	59,686.95	61,910.28	55,505.45	59,686.95	53,024.99	61,910.28	59,686.95	61,910.28	55,505.45	
	b) Energy (power)	466.89	389.87	407.63	466.89	407.63	210.64	466.89	389.87	407.63	466.89	407.63	210.64	
	c) Corporate/unallocable	14,501.82	12,670.83	12,058.70	14,501.82	12,058.70	12,243.69	14,449.32	12,626.11	12,041.69	14,449.30	12,041.69	12,210.16	
	Total segment liabilities	74,655.66	66,085.69	74,376.61	74,655.66	74,376.61	67,959.78	74,603.16	66,040.97	74,359.60	74,603.14	74,359.60	67,926.25	
5	Segment capital employed													
	a) EPC (construction)	43,249.42	42,349.49	16,252.51	43,249.42	16,252.51	24,861.88	43,249.42	42,349.49	16,252.51	43,249.42	16,252.51	24,861.88	
	b) Energy (power)	65,789.00	63,484.88	70,346.64	65,789.00	70,346.64	62,142.30	65,789.00	63,484.88	70,346.64	65,789.00	70,346.64	62,142.30	
	c) Corporate/unallocable	83,246.24	80,856.44	81,247.01	83,246.24	81,247.01	96,299.68	83,564.82	81,183.35	81,545.50	83,564.82	81,545.50	96,668.84	
	Total segment capital employed	1,92,284.66	1,86,690.81	1,67,846.16	1,92,284.66	1,67,846.16	1,83,303.86	1,92,603.24	1,87,017.72	1,68,144.65	1,92,603.24	1,68,144.65	1,83,673.02	

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TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED
Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2022

Statement of Assets and Liabilities

₹ In Lakhs

Particulars	Standalone		Consolidated	
	30 September 2022	31 March 2022	30 September 2022	31 March 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
A ASSETS				
1 Non-current assets				
(a) Property, plant and equipment	40,400.79	42,421.24	40,400.78	42,421.24
(b) Right-of-use-assets	140.20	146.12	3,365.90	3,389.94
(c) Capital work-in-progress	-	-	213.76	-
(d) Goodwill on consolidation	-	-	95.02	95.02
(e) Financial assets				
(i) Investments	6,160.40	3,147.90	47.00	47.00
(ii) Loans	92.49	2,728.96	-	-
(iii) Others financial assets	1,767.18	1,356.92	1,877.54	1,357.00
(f) Income tax assets (net)	1,017.80	634.45	1,017.80	634.46
(g) Other non-current assets	-	-	0.46	0.46
2 Current assets				
(a) Inventories	4,199.91	2,707.26	4,199.91	2,707.26
(b) Financial Assets				
(i) Investments	90,477.37	1,02,032.05	93,298.36	1,04,852.55
(ii) Trade receivables	61,352.93	58,401.61	61,352.93	58,401.62
(iii) Cash and cash equivalents	5,271.51	4,542.73	5,280.18	4,548.30
(iv) Other bank balances	9,285.67	119.89	9,285.67	119.89
(v) Loans	14,046.91	9,492.18	14,046.91	9,492.18
(vi) Other financial assets	3,922.41	3,043.51	3,922.41	3,043.53
(c) Other current assets	28,804.75	20,488.82	28,801.75	20,488.82
Total assets	2,66,940.32	2,51,263.64	2,67,206.38	2,51,599.27
B EQUITY AND LIABILITIES				
1 Equity				
(a) Equity share capital	2,199.20	2,200.00	2,199.20	2,200.00
(b) Other equity	1,90,085.46	1,81,103.86	1,90,404.04	1,81,473.02
(c) Non controlling interest	-	-	2.72	2.82
LIABILITIES				
2 Non - current liabilities				
(a) Provisions	128.32	124.83	128.32	124.83
(b) Deferred tax liabilities (net)	12,256.64	12,243.69	12,200.73	12,206.32
(c) Other non- current liabilities	24,333.35	12,980.37	24,333.35	12,980.37
3 Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	2,000.96	-	2,000.96	-
(ii) Trade Payables				
total outstanding dues of micro enterprises and small enterprises	780.47	1,547.86	780.47	1,547.86
total outstanding dues of creditors other than micro enterprises and small enterprises	32,254.83	40,325.16	32,255.51	40,325.82
(iii) Other financial liabilities	50.43	33.23	50.43	33.23
(b) Other current liabilities	605.48	691.41	605.47	691.77
(c) Provisions	-	13.23	-	13.23
(d) Current tax liabilities	2,245.18	-	2,245.18	-
Total equity and liabilities	2,66,940.32	2,51,263.64	2,67,206.38	2,51,599.27

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TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED
Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2022

Statement of Cash Flow

₹ In Lakhs

Particulars	Standalone		Consolidated	
	Half year ended 30 September 2022	Half Year ended 30 September 2021	Half year ended 30 September 2022	Half Year ended 30 September 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
A. Cash flow from operating activities :				
Net profit before tax and extraordinary items	12,812.37	14,464.20	12,743.25	14,449.10
Adjustments for :				
Depreciation and amortisation expense	2,043.31	2,038.41	2,061.45	2,055.78
(Profit) on sale of property, plant and equipment	(0.03)	(0.56)	(0.03)	(0.56)
Interest Income	(1,012.21)	(509.03)	(967.43)	(509.03)
Profit on sale of investments including fair value changes	(1,730.72)	(798.50)	(1,731.21)	(803.16)
Dividend Income	(91.35)	(1,415.02)	(91.35)	(1,415.02)
Finance costs	273.21	301.35	273.21	301.35
Operating cash flow before working capital changes	12,294.58	14,080.85	12,287.89	14,078.46
Movement in working capital:				
(Increase)/decrease in assets:				
Trade receivables and other assets	(12,246.37)	(10,814.89)	(12,353.68)	(10,814.87)
Inventories	(1,492.65)	(2,581.66)	(1,492.65)	(2,581.66)
Trade payable and other liabilities	2,418.16	10,753.62	2,417.78	10,753.50
Net cash generated from operating activities before taxes	973.72	11,437.92	859.34	11,435.43
Income taxes paid (net of refunds)	(1,433.36)	(3,422.27)	(1,433.36)	(3,422.27)
Net cash generated from / (used in) operating activities	(459.64)	8,015.65	(574.02)	8,013.16
B. Cash Flow from investing activities:				
Purchase of property, plant and equipment	(17.40)	(25.64)	(231.16)	(25.64)
Sale of property, plant and equipment	0.51	1.59	0.51	1.59
(Purchase)/Sale of Investments (net)	13,229.40	(8,717.42)	13,229.40	(8,169.22)
Investments in equity shares of subsidiary company	(3,012.50)	-	-	-
Investment in / (redemption of) fixed deposits	(9,541.30)	(0.30)	(9,541.30)	(0.30)
Loan given / (repaid)	(1,918.26)	(1,000.00)	(4,554.74)	(1,000.00)
Loan given to subsidiary company	-	-	-	-
Interest Received	1,076.32	82.73	1,031.54	82.73
Dividend Received	91.35	566.25	91.35	566.25
Net cash generated from / (used in) investing activities	(91.88)	(9,092.79)	25.60	(8,544.59)
C. Cash flow from financing activities				
Proceeds from / (repayment of) borrowings (net)	2,000.96	17.80	2,000.96	17.80
Interest Paid	(273.21)	(301.35)	(273.21)	(301.35)
Dividend Paid	-	-	-	(545.60)
Paid towards buyback of equity share	(447.45)	-	(447.45)	-
Net cash generated from / (used in) financing activities	1,280.30	(283.55)	1,280.30	(829.15)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	728.78	(1,360.69)	731.88	(1,360.58)
Cash and cash equivalents at the beginning of the period	4,542.73	7,368.14	4,548.30	7,374.52
Cash and cash equivalents at the end of the period	5,271.51	6,007.45	5,280.18	6,013.94

Note : The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 on 'Statement of Cash Flows'.

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TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED
Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2022

Notes to the standalone and consolidated financial results:

- 1 The unaudited standalone and consolidated financial results ("the financial results") of Techno Electric & Engineering Company Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended). These financial results have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - 'Interim Financial Reporting'.
- 2 The financial results for the quarter and half year ended 30 September 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 14 November 2022.
- 3 The financial results have been subjected to limited review by the statutory auditors of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The statutory auditors have expressed an unmodified conclusion on these financial results.
- 4 These financial results shall be filed with the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and shall be available on the Company's website <http://www.techno.co.in/> or on the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- 5 On 30 May 2022, the Board of Directors of the Company have approved the investment of ₹ 3,000 lakhs in Techno Infra Developers Private Limited, a wholly owned subsidiary of the Company, by way of subscription of 60.25 lakhs equity shares at a price of ₹ 50 per equity share having Face Value- ₹ 10/- each at a security premium ₹ 40 each by way of Right issue.
- 6 The Board of Directors at its meeting held on 11 July 2022 approved a proposal to buyback fully paid up equity shares of the Company having a face value of ₹ 2 each from the existing shareholders (except promoters, promoter group and person in control of the Company) from open market through stock market mechanism (i.e. through National Stock Exchange of India Limited and BSE Limited) at a maximum buyback price not exceeding ₹ 325 per equity share and maximum buyback size up to ₹ 13,000 lakhs, to be completed by 19 January 2023.
As on 30 September 2022, the company has bought 143,005 number of equity shares from the stock exchange at a volume weighted average buyback price of ₹ 281 per share comprising 0.13% of the pre-buyback number of shares of the Company. The buyback resulted in a cash outflow of ₹ 447 lakhs (excluding taxes on buyback). In accordance with relevant statutory provisions, the Company has created a capital redemption reserve of ₹ 0.80 lakhs, equal to the nominal value of shares bought back and extinguished, as an appropriation from retained earnings.
- 7 Till previous year, the Company was executing a project in Afghanistan which is presently on hold due to Force Majeure event. As on 30 September 2022, total receivables from the project is ₹ 5,013 lakhs (including retention). The project is approved by the government of Afghanistan and facilitated by multilateral agency (Asian Development Bank). The Company is closely monitoring the status and expect to resume work once the geopolitical environment in Afghanistan is stable. The management is hopeful of recovering the entire receivables in the due course and accordingly, no provision has been considered.
- 8 The Government of India has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020 and has invited suggestions from stakeholders which are under active consideration of Ministry. The Group will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- 9 Figures for the previous period have been regrouped/reclassified whatever necessary to conform to current period's classification.

For and on behalf of the Board of Directors

PADAM PARKASH
GUPTA

Digitally signed by PADAM
PARKASH GUPTA
Date: 2022.11.14 15:26:24 +05'30'

**(P. P. Gupta)
Managing Director**

Place: Kolkata

Date: 14 November 2022