

Independent Auditor's Report on the Standalone Financial Results of Techno electric & Engineering Company Ltd. (formerly Simran Wind Project Ltd.) pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

To,
The Board of Directors,
Techno electric & Engineering Company Ltd. (formerly Simran Wind Project Ltd.)
Park Plaza
71, Park Street
Kolkata – 700 016

1. We have audited the accompanying standalone financial results of **M/s. Techno electric & Engineering Company Ltd. (formerly Simran Wind Project Ltd.)** for the year ended March 31, 2019 together with notes thereon (herein after referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and has been initialed by us for identification purpose. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Management's Responsibility for the standalone financial results

2. The Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited standalone financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

4. In our opinion and to the best of our information and according to the explanation given to us, these year to date results:
- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 and SEBI circular dated July 5, 2016 in this regard; and
 - the annual audited standalone financial results for the year ended March 31, 2019 as set out in the statement, gives a true and fair view of the total standalone comprehensive income, other financial information for the year ended March 31, 2019 and also the statement of Assets and Liabilities as at March 31, 2019 of the company in accordance with the Accounting principles generally accepted in India.

Other Matter

5. The Statement dealt with by this report has been prepared for the express purpose of filing with Stock Exchanges. This Statement is based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2019 on which we issued an unmodified audit opinion vide our report dated May 30, 2019.

Restriction on Use

6. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 5 above. This report should not be otherwise used by any other party for any other purpose.



For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

(Navindra Kumar Surana)
Partner
Membership No. 053816

Place: Kolkata
Dated: May 30, 2019

Independent Auditor's Report on Consolidated Financial Results of Techno electric & Engineering Company Ltd. (formerly Simran Wind Project Ltd.) pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

To,
The Board of Directors,
Techno Electric & Engineering Company Ltd. (formerly Simran Wind Project Ltd.)
Park Plaza
71, Park Street
Kolkata – 700 016

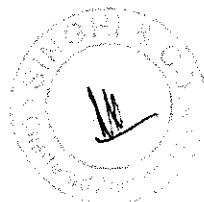
1. We have audited the accompanying statement of consolidated financial results of Techno electric & Engineering Company Ltd. (formerly Simran Wind Project Ltd.) (hereinafter referred to as the "Holding Company"), its subsidiaries (collectively referred to as the "Group") and its Joint venture for the year ended March 31, 2019 together with notes thereon (hereinafter referred to as the 'CFS statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and has been initialed by us for identification purpose.

Management's Responsibility for the Consolidated Financial Results

2. The Management of the Holding Company is responsible for the preparation of the accompanying CFS Statement. The Management is also responsible for the preparation of the annual statutory consolidated financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above CFS Statement containing the annual audited consolidated financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the CFS Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the CFS Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the CFS Statement. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the CFS Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.

4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion.

Opinion

5. In our opinion and to the best of our information and according to the explanation given to us, these annual CFS Statement:

- a) includes the financial results of entities given below:

Subsidiaries- Techno Clean Energy Pvt. Ltd., Techno Green Energy Pvt. Ltd., Techno Infra Developers Pvt. Ltd., Techno wind Power Pvt. Ltd., Techno Power Grid Company Ltd. and Rajgarh Agro Products Ltd.

Joint Venture – Jhajjar KT Transco Pvt. Ltd. and Kohima Mariana Transmission Company Ltd.

- b) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- c) the annual audited consolidated financial results for the year ended March 31, 2019 as set out in the statement, gives a true and fair view of the total consolidated comprehensive income, other financial information for the year ended March 31, 2019 and also the statement of Assets and Liabilities as at March 31, 2019 of the group in accordance with the Accounting principles generally accepted in India.

Other Matters

6. i) We did not audit the financial statements/ Financial information of six subsidiaries whose financial statements/ Financial information reflect total assets of Rs. 3414.61 lakhs and net assets Rs. 3383.83 lakhs as at March 31, 2019 and total revenues of Rs. 998.91 lakhs and total comprehensive income of Rs. 821.04 Lakhs for the year ended on that date as considered in the consolidated financial statements. The statement also includes the Group's share of net profit of Rs. 482.64 Lakh for the year ended March 31, 2019, in respect of two joint ventures, whose financial statements / financial information have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

Our opinion on the statement is not qualified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors.




ii) The CFS Statement dealt with by this report has been prepared for the express purpose of filing with Stock Exchanges. This CFS Statement is based on and should be read with the audited consolidated financial statements of the Company for the year ended March 31, 2019 on which we issued an unmodified audit opinion vide our report dated May 30, 2019.

Restriction on Use

7. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 6 (ii) above. This report should not be otherwise used by any other party for any other purpose.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E




(Navindra Kumar Surana)
Partner
Membership No. 053816

Place: Kolkata
Dated: May 30, 2019

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED
(Formerly Simran Wind Project Limited)
CIN No :L40108UP2005PLC094368
Corporate Office : " Park Plaza " 71, Park Street, Kolkata - 700 016
Email : desk.investors@techno.co.in ; Website: www.techno.co.in
Phone No 033-40513000, Fax No -033-40513326

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

Rs in Lakhs

		Standalone					Consolidated	
		Quarter ended		Year Ended			Year Ended	
		31st March	31st December	31st March	31st March	31st March	31st March	31st March
		2019	2018	2018	2019	2018	2019	2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
I	Revenue from Operations	18,761.31	26,942.10	32,638.99	98,864.36	1,29,436.34	98,864.36	1,29,436.34
II	Other Income	2,210.56	1,397.82	1,294.69	5,916.53	3,696.47	7,036.16	3,696.47
III	Total Income	20,971.87	28,339.92	33,933.68	1,04,780.89	1,33,132.81	1,05,900.52	1,33,132.81
IV	Expenses							
	a) Material Stores & Project Expenses	14,233.16	19,485.00	26,192.25	64,483.30	89,382.36	64,483.30	89,382.36
	b) Changes in inventories of finished goods, Stock in trade and work in progress	(1,270.77)	(456.46)	(148.32)	(1,109.49)	(760.98)	(1,109.49)	(760.98)
	c) Employee benefit expense	1,069.32	1,030.49	1,102.83	4,136.81	3,937.09	4,136.81	3,937.09
	d) Finance Costs	278.23	138.68	508.93	1,227.18	2,354.88	1,228.34	2,354.88
	e) Depreciation and amortisation expense	1,048.63	1,047.04	1,060.57	4,182.32	4,236.16	4,182.32	4,236.16
	f) Other Expenses	1,371.04	2,051.11	1,279.05	6,432.84	7,467.06	6,445.99	7,468.20
	Total expenses	16,729.61	23,295.86	29,995.31	79,352.96	1,06,616.57	79,367.27	1,06,617.71
V	Profit / (Loss) before exceptional items and tax (III-IV)	4,242.26	5,044.06	3,938.37	25,427.93	26,516.24	26,533.25	26,515.10
VI	Exceptional Items	-	-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V+VI)	4,242.26	5,044.06	3,938.37	25,427.93	26,516.24	26,533.25	26,515.10
VIII	Tax Expenses							
	Current Tax	1,441.99	1,731.91	1,827.43	6,891.20	6,218.60	7,096.61	6,218.60
	Deferred Tax	(283.83)	246.59	(561.12)	377.41	267.51	381.86	267.51
	Mat Credit entitlement	-	-	-	-	-	(46.27)	-
	Total Tax expenses	1,158.16	1,978.50	1,266.31	7,268.61	6,486.11	7,432.20	6,486.11
IX	Profit/ (Loss) for the period (VII-VIII)	3,084.10	3,065.56	2,672.06	18,159.32	20,030.13	19,101.05	20,028.99
X	Share of Profit / (Loss) of JV & Associates	-	-	-	-	-	236.30	536.91
XI	Total Profit/ (Loss) for the period (IX+X)	3,084.10	3,065.56	2,672.06	18,159.32	20,030.13	19,337.35	20,565.90
XII	Other Comprehensive Income (Net of Tax) (Items that will not be reclassified to profit or Loss)	(1.33)	(6.52)	(57.96)	(20.85)	(80.58)	(20.85)	(80.58)
XIII	Total comprehensive income for the period (XI +XII)	3,082.77	3,059.04	2,614.10	18,138.47	19,949.55	19,316.50	20,485.32
XIV	Profit / (Loss) for the period attributable to :							
	Owners of the Company	3,084.10	3,065.56	2,672.06	18,159.32	20,030.13	19,337.79	20,565.90
	Non- controlling Interest	-	-	-	-	-	(0.44)	-
XV	Total Comprehensive Income for the period attributable to :							
	Owners of the Company	3,082.77	3,059.04	2,614.10	18,138.47	19,949.55	19,316.94	20,485.32
	Non- controlling Interest	-	-	-	-	-	(0.44)	-
XVI	Paid-up Equity Share Capital(Face Value Rs.2/-)	2,253.65	2,253.65	2,253.65	2,253.65	2,253.65	2,253.65	2,253.65
XVII	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	1,38,183.13	1,20,044.66	1,40,369.26	1,20,931.60
XVIII	Earning per share of Rs.2/- each (not annualised) Basic & Diluted (Rs.)	2.74	2.72	2.37	16.12	17.78	17.16	18.25



TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED
(Formerly Simran Wind Project Limited)

Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31st March, 2019

		Standalone					Consolidated	
		Quarter ended			Year Ended		Year Ended	
		31st March	31st December	31st March	31st March	31st March	31st March	31st March
		2019	2018	2018	2019	2018	2019	2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Segment Revenue (Net Sales & Income from operations)							
	a) EPC (Construction)	17,203.86	25,982.67	32,821.71	87,915.14	1,17,337.08	87,915.14	1,17,337.08
	b) Energy (Power)	1,557.45	959.43	(182.72)	10,949.22	12,099.26	10,949.22	12,099.26
	c) Corporate / Unallocable	2,210.56	1,397.82	1,294.69	5,916.53	3,696.47	7,036.16	3,696.47
	Total Segment Revenue	20,971.87	28,339.92	33,933.68	1,04,780.89	1,33,132.81	1,05,900.52	1,33,132.81
	Less : Inter- Segment Revenue	-	-	-	-	-	-	-
	Net Sales & Income From Operations	20,971.87	28,339.92	33,933.68	1,04,780.89	1,33,132.81	1,05,900.52	1,33,132.81
2	Segment Results							
	a) EPC (Construction)	2,130.39	4,178.93	4,403.02	15,166.31	18,076.51	15,166.31	18,076.51
	b) Energy (Power)	179.54	(394.01)	(1,250.41)	5,572.27	7,098.14	5,572.27	7,098.14
	c) Corporate	2,210.56	1,397.82	1,294.69	5,916.53	3,696.47	7,023.01	3,695.33
	Total	4,520.49	5,182.74	4,447.30	26,655.11	28,871.12	27,761.59	28,869.98
	Less:							
	Interest & Finance Charges (Net)	278.23	138.68	508.93	1,227.18	2,354.88	1,228.34	2,354.88
	Other Un-allocable Expenses (Net of Un-allocable Income)							
	Total Profit before Tax	4,242.26	5,044.06	3,938.37	25,427.93	26,516.24	26,533.25	26,515.10
3	Segment Assets							
	a) EPC (Construction)	63,342.65	72,886.81	77,494.35	63,342.65	77,494.35	63,342.65	77,494.35
	b) Energy (Power)	68,983.41	71,563.17	69,291.35	68,983.41	69,291.35	68,983.41	69,291.35
	c) Corporate	67,261.99	57,187.16	44,296.17	67,261.99	44,296.17	69,409.98	45,183.35
	Total Segment Assets	1,99,588.05	2,01,637.14	1,91,081.87	1,99,588.05	1,91,081.87	2,01,736.04	1,91,969.05
4	Segment Liabilities							
	a) EPC (Construction)	43,776.61	48,497.41	50,483.42	43,776.61	50,483.42	43,776.61	50,483.42
	b) Energy (Power)	2,976.71	2,632.13	6,996.14	2,976.71	6,996.14	2,976.71	6,996.14
	c) Corporate	12,397.95	13,153.66	11,304.00	12,397.95	11,304.00	12,359.81	11,304.24
	Total Segment Liabilities	59,151.27	64,283.20	68,783.56	59,151.27	68,783.56	59,113.13	68,783.80
5	Segment Capital Employed							
	a) EPC (Construction)	19,566.04	24,389.40	27,010.93	19,566.04	27,010.93	19,566.04	27,010.93
	b) Energy (Power)	66,006.70	68,931.04	62,295.21	66,006.70	62,295.21	66,006.70	62,295.21
	c) Corporate	54,864.04	44,033.50	32,992.17	54,864.04	32,992.17	57,050.17	33,879.11
	Total Segment Capital Employed	1,40,436.78	1,37,353.94	1,22,298.31	1,40,436.78	1,22,298.31	1,42,622.91	1,23,185.25



TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED
(Formerly Simran Wind Project Limited)

NOTES

1 Statement of Assets and Liabilities is given below

Particulars	<i>Rs. In Lakhs</i>			
	STANDALONE		CONSOLIDATED	
	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
	Audited	Audited	Audited	Audited
ASSETS				
Non - current assets				
(a) Property, plant and equipment	54,503.96	58,440.80	54,503.96	58,440.80
(b) Other intangible assets	7.42	21.00	7.42	21.00
Goodwill on Consolidation	-	-	95.02	14.73
(c) Financial assets				
(i) Investments	11,063.45	7,507.47	9,774.05	8,370.99
(ii) Loans	1,168.98	334.75	1,168.98	334.75
(iii) Others	987.02	1,071.05	987.02	1,071.05
(d) Non Current Tax Assets (Net)	436.18	141.05	405.76	141.05
(e) Other Non Current Assets	181.52	180.20	263.84	180.20
(2) Current assets				
(a) Inventories	1,892.38	782.89	1,892.38	782.89
(b) Financial Assets				
(i) Investments	45,029.56	36,647.65	48,300.91	36,647.65
(ii) Loans	10,000.00	-	10,000.00	-
(iii) Trade Receivables	54,443.21	75,782.73	54,443.21	75,782.73
(iv) Cash and Cash Equivalents	4,757.39	3,744.72	4,776.51	3,753.65
(v) Other Bank Balances	80.81	430.32	80.81	430.32
(vi) Other Financial Assets	4,086.35	1,696.07	4,086.35	1,696.07
(c) Other Current Assets	10,949.82	4,301.17	10,949.82	4,301.17
Total assets	1,99,588.05	1,91,081.87	2,01,736.04	1,91,969.05
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	2,253.65	2,253.65	2,253.65	2,253.65
(b) Other equity	1,38,183.13	1,20,044.66	1,40,369.26	1,20,931.60
(c) Non Controlling Interest	-	-	3.33	-
LIABILITIES				
(1) Non - current liabilities				
(a) Financial liabilities				
(i) Borrowings	-	2,244.01	-	2,244.01
(b) Provisions	251.28	261.15	251.28	261.15
(c) Deferred tax liabilities (net)	12,257.81	11,304.05	12,215.98	11,304.05
(d) Other non - current liabilities	6,182.96	3,329.28	6,182.96	3,329.28
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	2,062.07	225.74	2,062.07	225.74
(ii) Trade Payables				
Dues to Micro & Small Enterprise	3,669.16	-	3,669.16	-
Dues to other than Micro & Small Enterprise	29,974.75	44,916.79	29,975.04	44,917.03
(iii) Other Financial Liabilities	2,476.46	4,282.74	2,476.53	4,282.74
(b) Other Current Liabilities	1,931.22	1,918.48	1,931.22	1,918.48
(c) Provisions	345.56	301.32	345.56	301.32
Total Equity & Liabilities	1,99,588.05	1,91,081.87	2,01,736.04	1,91,969.05

2 The above Financial results and Segment Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May 2019. The Statutory Auditors have audited the above Financial Results.

3 This Statement is as per Regulation 33 & Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

4 The figures for the last quarter for the current and previous year are the balancing figures between the audited figures for the full financial year and year to date figures upto 31st December of the respective years .

5 The Company received the approval from SEBI for Buyback of 26,82,400 equity shares on 14th March, 2019 and the offer was open from 29th March, 2019 to 11th April, 2019.

6 Figures for the previous period have been regrouped/rearranged, wherever considered necessary.



For and on behalf of the Board of Directors

(Signature)

(P. P. Gupta)
Managing Director

Date :- The 30th day of May 2019