

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

Rs in Lakhs

		Standalone						Consolidated											
		Quarter ended			Half Year Ended			Year Ended			Quarter ended			Half Year Ended			Year Ended		
		30th September	30th June	30th September	30th September	30th September	31st March	30th September	30th June	30th September	30th September	30th September	30th September	31st March					
		2019	2019	2018	2019	2018	2019	2019	2019	2018	2019	2018	2019						
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited					
I	Revenue from Operations	26,375.84	23,748.77	22,934.72	50,124.61	53,160.95	98,864.36	26,375.84	23,748.77	22,934.72	50,124.61	53,160.95	98,864.36						
II	Other Income	1,120.99	1,257.20	1,192.22	2,378.19	2,308.15	5,916.53	1,237.15	1,366.03	2,287.49	2,603.18	3,403.42	7,036.16						
III	Total Income	27,496.83	25,005.97	24,126.94	52,502.80	55,469.10	1,04,780.89	27,612.99	25,114.80	25,222.21	52,727.79	56,564.37	1,05,900.52						
IV	Expenses																		
	a) Material, Stores & Project Expenses	13,490.35	13,161.13	13,673.70	26,651.48	30,765.14	64,483.30	13,490.35	13,161.13	13,673.70	26,651.48	30,765.14	64,483.30						
	b) Changes in inventories of finished goods, Stock in trade and work in progress	220.65	1,462.99	(135.13)	1,683.64	617.74	(1,109.49)	220.65	1,462.99	(135.13)	1,683.64	617.74	(1,109.49)						
	c) Employee benefit expense	974.56	983.65	1,089.57	1,958.21	2,037.00	4,136.81	974.56	983.65	1,089.57	1,958.21	2,037.00	4,136.81						
	d) Finance Costs	152.46	129.84	434.59	282.30	810.27	1,227.18	152.46	135.32	434.59	287.78	810.27	1,228.34						
	e) Depreciation and amortisation expense	1,037.45	1,035.54	1,044.70	2,072.99	2,086.65	4,182.32	1,039.39	1,035.54	1,044.70	2,074.93	2,086.65	4,182.32						
	f) Other Expenses	1,885.58	1,259.93	1,373.32	3,145.51	3,010.69	6,432.84	1,884.91	1,261.23	1,373.65	3,146.14	3,011.08	6,445.99						
	Total expenses	17,761.05	18,033.08	17,480.75	35,794.13	39,327.49	79,352.96	17,762.32	18,039.86	17,481.08	35,802.18	39,327.88	79,367.27						
V	Profit / (Loss) before exceptional items and tax (III-IV)	9,735.78	6,972.89	6,646.19	16,708.67	16,141.61	25,427.93	9,850.67	7,074.94	7,741.13	16,925.61	17,236.49	26,533.25						
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-						
VII	Profit/ (Loss) before tax (V+VI)	9,735.78	6,972.89	6,646.19	16,708.67	16,141.61	25,427.93	9,850.67	7,074.94	7,741.13	16,925.61	17,236.49	26,533.25						
VIII	Tax Expenses																		
	Current Tax	2,287.39	1,569.90	1,862.68	3,857.29	3,717.30	6,891.20	2,302.74	1,591.16	2,088.16	3,893.90	3,942.78	7,096.61						
	Deferred Tax	(1,574.54)	277.80	(575.55)	(1,296.74)	414.65	377.41	(1,570.31)	307.48	(570.04)	(1,262.83)	420.16	381.86						
	Mat Credit entitlement	-	-	-	-	-	-	13.28	(21.26)	(38.54)	(7.98)	(38.54)	(46.27)						
	Total Tax expenses	712.85	1,847.70	1,287.13	2,560.55	4,131.95	7,268.61	745.71	1,877.38	1,479.58	2,623.09	4,324.40	7,432.20						
IX	Profit/ (Loss) for the period (VII-VIII)	9,022.93	5,125.19	5,359.06	14,148.12	12,009.66	18,159.32	9,104.96	5,197.56	6,261.55	14,302.52	12,912.09	19,101.05						
X	Share of Profit / (Loss) of JV & Associates	-	-	-	-	-	-	117.32	129.44	91.39	246.76	178.67	236.30						
XI	Total Profit/ (Loss) for the period (IX+X)	9,022.93	5,125.19	5,359.06	14,148.12	12,009.66	18,159.32	9,222.28	5,327.00	6,352.94	14,549.28	13,090.76	19,337.35						
XII	Other Comprehensive Income (Net of Tax) (Items that will not be reclassified to profit or Loss)	(5.21)	(5.20)	(3.00)	(10.41)	(13.00)	(20.85)	(5.21)	(5.20)	(3.00)	(10.41)	(13.00)	(20.85)						
XIII	Total comprehensive income for the period (XI +XII)	9,017.72	5,119.99	5,356.06	14,137.71	11,996.66	18,138.47	9,217.07	5,321.80	6,349.94	14,538.87	13,077.76	19,316.50						
XIV	Profit / (Loss) for the period attributable to :																		
	Owners of the Company	-	-	-	-	-	-	9,222.33	5,327.03	6,352.94	14,549.36	13,090.76	19,337.79						
	Non- controlling Interest	-	-	-	-	-	-	(0.05)	(0.03)	-	(0.08)	-	(0.44)						
XV	Total Comprehensive Income for the period attributable to :																		
	Owners of the Company	-	-	-	-	-	-	9,217.12	5,321.83	6,349.94	14,538.95	13,077.76	19,316.94						
	Non- controlling Interest	-	-	-	-	-	-	(0.05)	(0.03)	-	(0.08)	-	(0.44)						
XVI	Paid-up Equity Share Capital(Face Value Rs.2/-)	2,200.00	2,200.00	2,253.65	2,200.00	2,253.65	2,253.65	2,200.00	2,200.00	2,253.65	2,200.00	2,253.65	2,253.65						
XVII	Other Equity (excluding Revaluation Reserve as per Balance Sheet of previous accounting year)	-	-	-	-	-	1,38,183.13	-	-	-	-	-	1,40,369.26						
XVIII	Earning per share of Rs.2/- each (not annualised) Basic & Diluted (Rs.)	8.20	4.63	4.76	12.83	10.65	16.12	8.37	4.82	5.64	13.19	11.62	17.16						



C. P. Ghosh

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

Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30th September, 2019

Rs in Lakhs

	Standalone						Consolidated						
	Quarter ended			Half Year Ended		Year Ended	Quarter ended			Half Year Ended		Year Ended	
	30th September	30th June	30th September	30th September	30th September	31st March	30th September	30th June	30th September	30th September	30th September	31st March	
	2019	2019	2018	2019	2018	2019	2019	2019	2018	2019	2018	2019	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue												
	(Net Sales & Income from operations)												
a)	EPC (Construction)	20,383.74	20,341.15	17,733.06	40,724.89	44,728.61	87,915.14	20,383.74	20,341.15	17,733.06	40,724.89	44,728.61	87,915.14
b)	Energy (Power)	5,992.10	3,407.62	5,201.66	9,399.72	8,432.34	10,949.22	5,992.10	3,407.62	5,201.66	9,399.72	8,432.34	10,949.22
c)	Corporate / Unallocable	1,120.99	1,257.20	1,192.22	2,378.19	2,308.15	5,916.53	1,237.15	1,366.03	2,287.49	2,603.18	3,403.42	7,036.16
	Total Segment Revenue	27,496.83	25,005.97	24,126.94	52,502.80	55,469.10	1,04,780.89	27,612.99	25,114.80	25,222.21	52,727.79	56,564.37	1,05,900.52
	Less : Inter- Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
	Net Sales & Income From Operations	27,496.83	25,005.97	24,126.94	52,502.80	55,469.10	1,04,780.89	27,612.99	25,114.80	25,222.21	52,727.79	56,564.37	1,05,900.52
2	Segment Results												
a)	EPC (Construction)	4,195.91	3,839.10	2,040.06	8,035.01	8,856.99	15,166.31	4,195.91	3,839.10	2,040.06	8,035.01	8,856.99	15,166.31
b)	Energy (Power)	4,571.34	2,006.43	3,848.50	6,577.77	5,786.74	5,572.27	4,571.34	2,006.43	3,848.50	6,577.77	5,786.74	5,572.27
c)	Corporate	1,120.99	1,257.20	1,192.22	2,378.19	2,308.15	5,916.53	1,235.88	1,364.73	2,287.16	2,600.61	3,403.03	7,023.01
	Total	9,888.24	7,102.73	7,080.78	16,990.97	16,951.88	26,655.11	10,003.13	7,210.26	8,175.72	17,213.39	18,046.76	27,761.59
	Less:												
	Interest & Finance Charges (Net)	152.46	129.84	434.59	282.30	810.27	1,227.18	152.46	135.32	434.59	287.78	810.27	1,228.34
	Other Un-allocable Expenses (Net of Un-allocable Income)												
	Total Profit before Tax	9,735.78	6,972.89	6,646.19	16,708.67	16,141.61	25,427.93	9,850.67	7,074.94	7,741.13	16,925.61	17,236.49	26,533.25
3	Segment Assets												
a)	EPC (Construction)	66,115.49	62,512.98	66,748.81	66,115.49	66,748.81	63,342.65	66,115.49	62,512.98	66,748.81	66,115.47	66,748.81	63,342.65
b)	Energy (Power)	74,494.32	69,787.87	72,851.36	74,494.32	72,851.36	68,983.41	74,494.32	69,787.87	72,851.36	74,494.32	72,851.36	68,983.41
c)	Corporate/Unallocable	62,047.15	55,157.22	59,476.04	62,047.15	59,476.04	67,261.99	64,658.70	57,536.49	62,291.74	64,658.70	62,291.74	69,409.98
	Total Segment Assets	2,02,656.96	1,87,458.07	1,99,076.21	2,02,656.96	1,99,076.21	1,99,588.05	2,05,268.51	1,89,837.34	2,01,891.91	2,05,268.49	2,01,891.91	2,01,736.04
4	Segment Liabilities												
a)	EPC (Construction)	46,073.68	38,963.14	47,507.44	46,073.68	47,507.44	43,776.61	46,073.68	38,963.14	47,507.44	46,073.68	47,507.44	43,776.61
b)	Energy (Power)	1,089.26	1,047.15	4,307.90	1,089.26	4,307.90	2,976.71	1,089.26	1,047.15	4,307.90	1,089.26	4,307.90	2,976.71
c)	Corporate/Unallocable	11,917.37	12,888.85	12,965.91	11,917.37	12,965.91	12,397.95	11,941.61	12,880.18	13,563.94	11,941.61	13,563.94	12,359.81
	Total Segment Liabilities	59,080.31	52,899.14	64,781.25	59,080.31	64,781.25	59,151.27	59,104.55	52,890.47	65,379.28	59,104.55	65,379.28	59,113.13
5	Segment Capital Employed												
a)	EPC (Construction)	20,041.81	23,549.84	19,241.37	20,041.81	19,241.37	19,566.04	20,041.81	23,549.84	19,241.37	20,041.79	19,241.37	19,566.04
b)	Energy (Power)	73,405.06	68,740.72	68,543.46	73,405.06	68,543.46	66,006.70	73,405.06	68,740.72	68,543.46	73,405.06	68,543.46	66,006.70
c)	Corporate/Unallocable	50,129.78	42,268.37	46,510.13	50,129.78	46,510.13	54,864.04	52,717.09	44,656.31	48,727.80	52,717.09	48,727.80	57,050.17
	Total Segment Capital Employed	1,43,576.65	1,34,558.93	1,34,294.96	1,43,576.65	1,34,294.96	1,40,436.78	1,46,163.96	1,36,946.87	1,36,512.63	1,46,163.94	1,36,512.63	1,42,622.91

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

NOTES

1 Statement of Assets and Liabilities is given below

Particulars	STANDALONE		CONSOLIDATED	
	As at 30th September 2019	As at 31st March 2019	As at 30th September 2019	As at 31st March 2019
	Unaudited	Audited	Unaudited	Audited
<i>Rs. In Lakhs</i>				
ASSETS				
Non - current assets				
(a) Property, plant and equipment	52,480.95	54,503.96	52,480.94	54,503.96
(b) Other intangible assets	4.27	7.42	4.27	7.42
(c) Right -of - Use - Asset	175.61	-	255.54	-
Goodwill on Consolidation	-	-	95.02	95.02
(d) Financial assets				
(i) Investments	12,155.45	11,063.45	11,112.81	9,774.05
(ii) Loans	1,228.98	1,168.98	1,228.98	1,168.98
(iii) Others	1,006.59	987.02	1,006.59	987.02
(e) Non Current Tax Assets (Net)	-	436.18	-	405.76
(f) Other Non Current Assets	-	181.52	0.46	263.84
(2) Current assets				
(a) Inventories	208.74	1,892.38	208.74	1,892.38
(b) Financial Assets				
(i) Investments	48,662.72	45,029.56	52,128.11	48,300.91
(ii) Loans	-	10,000.00	-	10,000.00
(iii) Trade Receivables	64,066.46	54,443.21	64,066.46	54,443.21
(iv) Cash and Cash Equivalents	828.60	4,757.39	841.99	4,776.51
(v) Other Bank Balances	450.25	80.81	450.25	80.81
(vi) Other Financial Assets	6,253.58	4,086.35	6,253.58	4,086.35
(c) Other Current Assets	15,134.76	10,949.82	15,134.75	10,949.82
Total assets	2,02,656.96	1,99,588.05	2,05,268.49	2,01,736.04
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	2,200.00	2,253.65	2,200.00	2,253.65
(b) Other equity	1,41,376.65	1,38,183.13	1,43,963.94	1,40,369.26
(c) Non Controlling Interest	-	-	3.25	3.33
LIABILITIES				
(1) Non - current liabilities				
(a) Financial liabilities				
(i) Borrowings	-	-	-	-
(b) Provisions	283.21	251.28	283.21	251.28
(c) Deferred tax liabilities (net)	10,961.06	12,257.81	10,945.16	12,215.98
(d) Other non - current liabilities	5,574.28	6,182.96	5,574.28	6,182.96
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	2,062.07	-	2,062.07
(ii) Trade Payables				
Dues to Micro & Small Enterprise	1,237.90	3,669.16	1,237.90	3,669.16
Dues to other than Micro & Small Enterprise	34,829.71	29,974.75	34,829.99	29,975.04
(iii) Other Financial Liabilities	2,976.84	2,476.46	2,976.84	2,476.53
(b) Other Current Liabilities	1,976.49	1,931.22	1,976.49	1,931.22
(c) Provisions	284.50	345.56	284.50	345.56
(d) Current Tax Liabilities	956.32	-	992.93	-
Total Equity & Liabilities	2,02,656.96	1,99,588.05	2,05,268.49	2,01,736.04

P Gupta



2 CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th SEPTEMBER 2019

Rs. In Lakhs

Particulars	STANDALONE		CONSOLIDATED	
	Period ended 30th September 2019	Period ended 30th September 2018	Period ended 30th September 2019	Period ended 30th September 2018
A. Cash Flow from Operating Activities :				
Net Profit before tax and extraordinary items	16,708.67	16,141.61	16,925.61	17,236.47
Adjustments for :	-	-	-	-
Depreciation	2,072.99	2,086.65	2,074.93	2,086.65
(Profit)/Loss on Sale of fixed assets	(0.07)	-	(0.07)	-
Interest Income, Dividend Income , Profit on Sale of Lease Rental	(2,378.12)	(2,307.80)	(2,603.10)	(2,307.80)
Interest Expenses	282.29	810.27	287.78	810.27
Operating Profit before Working Capital Changes	16,685.76	16,736.64	16,685.15	17,831.50
Adjustments for :				
Trade and other receivables	(16,301.26)	4,212.63	(16,301.26)	4,212.63
Inventories	1,683.64	617.74	1,683.64	617.74
Trade and other Payables	3,981.30	(7,695.24)	3,981.24	(7,328.53)
Cash generated from operations	6,049.44	13,871.77	6,048.77	15,333.34
Direct taxes paid (net of refunds)	(2,459.20)	(2,322.04)	(2,489.61)	(2,322.04)
Cash Flow before Extraordinary items	3,590.24	11,549.73	3,559.16	13,011.30
Extraordinary Items	-	-	-	-
Net Cash flow from Operating Activities	3,590.24	11,549.73	3,559.16	13,011.30
B. Cash Flow from Investing Activities :				
Purchase of Fixed Assets	(222.64)	(193.28)	(222.64)	(193.28)
Sale of Fixed Assets	0.26	-	0.26	-
(Purchase)/Sale in Investments (Net)	(3,156.54)	1,118.43	(3,125.61)	(343.16)
Fixed Deposit made (Net)	(376.85)	(1,295.51)	(376.85)	(1,295.51)
Refund/(Payment) of Loan (Net)	9,940.00	(15,000.00)	9,940.00	(15,000.00)
Interest Income	1,304.70	1,006.91	1,304.70	1,006.91
Net Cash Used in Investing Activities	7,488.93	(14,363.45)	7,519.86	(15,825.04)
C. Cash Flow from Financing Activities				
Proceeds/(Repayment) of Borrowings (Net)	(3,759.30)	2,031.75	(3,759.30)	2,031.75
Interest Paid	(250.81)	(830.96)	(256.30)	(830.96)
Share Buyback	(10,997.85)	-	(10,997.85)	-
Net Cash used in Financing activities	(15,007.96)	1,200.79	(15,013.45)	1,200.79
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(3,928.79)	(1,612.93)	(3,934.43)	(1,612.94)
Opening Balance of Cash & Cash Equivalents	4,757.39	3,744.72	4,776.42	3,761.41
Closing Balance of Cash & cash equivalents	828.60	2,131.79	841.99	2,148.47

- 3 The above unaudited financial results for the quarter and half year ended September 30, 2019 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the respective meetings held on November 13, 2019. The statutory auditors have carried out a limited review of these financial results.
- 4 The Standalone Cash Flow Statement for the half year ended September 30, 2018 is approved by the Board of Directors of the Company but has not been subjected to review by the Statutory Auditors.
- 5 In the previous year, the Group has opted to publish financial consolidated financial results on an annual basis. Accordingly, the Consolidated financial results for the quarter and half year ended September 30, 2018 and Cash Flow Statement for the half year ended September 30, 2018 are approved by the Board of Directors of the company but have not been subjected to review by the Statutory Auditors.
- 6 This Statement is as per Regulation 33 & Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- 7 Revenue from Operation includes non-recurring Income of Rs.2351.48 Lakhs, which represents compensation for delayed payment of dues as per Tamil Nadu Electricity Regulatory Commission Order no 56, 59, & 60 dated 22nd October 2019 in compliance to terms of Power Purchase Agreement.
- 8 Effective from 1st April, 2019, the Company has adopted Ind AS 116 "Leases", and capitalised assets taken on lease. The transition was effected using the modified retrospective method. The impact of transition on the profit after tax for the quarter and six months ended September, 2019 is not material
- 9 The Company has exercised the option of lower tax rate of 25.168% (inclusive of surcharge and cess) under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. The impact of this change has been recognized in tax expense in the current quarter and six months ended 30th September, 2019. This has resulted in reversal of current tax of Rs. 51.72 lakhs and deferred tax expense of Rs. 1231.67 Lakhs.
- 10 Figures for the previous period have been regrouped/rearranged, wherever considered necessary.



For and on behalf of the Board of Directors

(P. P. Gupta)
Managing DirectorPlace : Kolkata
Date :- The 13th day of November 2019