

TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED
(Formerly Simran Wind Project Limited)
CIN No :L40108UP2005PLC094368
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2019

Rs in Lakhs

		Standalone						Consolidated					
		Quarter ended			Nine Months Ended		Year Ended	Quarter ended			Nine Months Ended		Year Ended
		31st December	30th September	31st December	31st December	31st December	31st March	31st December	30th September	31st December	31st December	31st December	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
I	Revenue from Operations	26,084.00	26,375.84	26,942.10	76,208.61	80,103.05	98,864.36	26,084.00	26,375.84	26,942.10	76,208.61	80,103.05	98,864.36
II	Other Income	1,216.11	1,120.99	1,397.82	3,594.30	3,705.97	5,916.53	1,332.72	1,237.15	1,477.02	3,935.90	4,880.44	7,036.16
III	Total Income	27,300.11	27,496.83	28,339.92	79,802.91	83,809.02	1,04,780.89	27,416.72	27,612.99	28,419.12	80,144.51	84,983.49	1,05,900.52
IV	Expenses												
	a) Material, Stores & Project Expenses	19,862.39	13,490.35	19,485.00	46,513.87	50,250.14	64,483.30	19,862.39	13,490.35	19,485.00	46,513.87	50,250.14	64,483.30
	b) Changes in inventories of finished goods, Stock in trade and work in progress	(347.36)	220.65	(456.46)	1,336.28	161.28	(1,109.49)	(347.36)	220.65	(456.46)	1,336.28	161.28	(1,109.49)
	c) Employee benefit expense	1,111.25	974.56	1,030.49	3,069.46	3,067.49	4,136.81	1,111.25	974.56	1,030.49	3,069.46	3,067.49	4,136.81
	d) Finance Costs	203.68	152.46	138.68	485.98	948.95	1,227.18	203.68	152.46	138.68	491.46	948.95	1,228.34
	e) Depreciation and amortisation expense	1,038.05	1,037.45	1,047.04	3,111.04	3,133.69	4,182.32	1,039.02	1,039.39	1,047.04	3,113.95	3,133.69	4,182.32
	f) Other Expenses	1,171.47	1,885.58	2,051.11	4,316.98	5,061.80	6,432.84	1,173.88	1,884.91	2,053.29	4,320.02	5,064.37	6,445.99
	Total expenses	23,039.48	17,761.05	23,295.86	58,833.61	62,623.35	79,352.96	23,042.86	17,762.32	23,298.04	58,845.04	62,625.92	79,367.27
V	Profit / (Loss) before exceptional items and tax (III-IV)	4,260.63	9,735.78	5,044.06	20,969.30	21,185.67	25,427.93	4,373.86	9,850.67	5,121.08	21,299.47	22,357.57	26,533.25
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V+VI)	4,260.63	9,735.78	5,044.06	20,969.30	21,185.67	25,427.93	4,373.86	9,850.67	5,121.08	21,299.47	22,357.57	26,533.25
VIII	Tax Expenses												
	Current Tax	1,093.77	2,287.39	1,731.91	4,951.06	5,449.21	6,891.20	1,113.17	2,302.74	1,748.03	5,007.07	5,690.81	7,096.61
	Deferred Tax	(37.13)	(1,574.54)	246.59	(1,333.87)	661.24	377.41	(4.68)	(1,570.31)	261.93	(1,267.51)	682.09	381.86
	Mat Credit entitlement	-	-	-	-	-	-	(19.51)	13.28	1.98	(27.49)	(36.56)	(46.27)
	Total Tax expenses	1,056.64	712.85	1,978.50	3,617.19	6,110.45	7,268.61	1,088.98	745.71	2,011.94	3,712.07	6,336.34	7,432.20
IX	Profit/ (Loss) for the period (VII-VIII)	3,203.99	9,022.93	3,065.56	17,352.11	15,075.22	18,159.32	3,284.88	9,104.96	3,109.14	17,587.40	16,021.23	19,101.05
X	Share of Profit / (Loss) of JV & Associates							(260.85)	117.32	125.69	(14.09)	304.36	236.30
XI	Total Profit/ (Loss) for the period (IX+X)	3,203.99	9,022.93	3,065.56	17,352.11	15,075.22	18,159.32	3,024.03	9,222.28	3,234.83	17,573.31	16,325.59	19,337.35
XII	Other Comprehensive Income (Net of Tax) (Items that will not be reclassified to profit or Loss)	(5.20)	(5.21)	(6.52)	(15.61)	(19.52)	(20.85)	(5.20)	(5.21)	(6.52)	(15.61)	(19.52)	(20.85)
XIII	Total comprehensive income for the period (XI +XII)	3,198.79	9,017.72	3,059.04	17,336.50	15,055.70	18,138.47	3,018.83	9,217.07	3,228.31	17,557.70	16,306.07	19,316.50
XIV	Profit/ (Loss) for the period attributable to :												
	Owners of the Company	-	-	-	-	-	-	3,024.09	9,222.33	3,234.83	17,573.45	16,325.59	19,337.79
	Non- controlling Interest	-	-	-	-	-	-	(0.06)	(0.05)	-	(0.14)	-	(0.44)
XV	Total Comprehensive Income for the period attributable to :												
	Owners of the Company	-	-	-	-	-	-	3,018.89	9,217.12	3,228.31	17,557.84	16,306.07	19,316.94
	Non- controlling Interest	-	-	-	-	-	-	(0.06)	(0.05)	-	(0.14)	-	(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.)	2.92	8.20	2.72	15.75	13.38	16.12	2.74	8.37	2.87	15.93	14.49	17.16

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

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

Rs in Lakhs

	Standalone						Consolidated					
	Quarter ended			Nine Months Ended		Year Ended	Quarter ended			Nine Months Ended		Year Ended
	31st December	30th September	31st December	31st December	31st December	31st March	31st December	30th September	31st December	31st December	31st December	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)	25,836.46	20,383.74	25,982.67	66,561.35	70,711.28	87,915.14	25,836.46	20,383.74	25,982.67	66,561.35	70,711.28	87,915.14
b)	247.54	5,992.10	959.43	9,647.26	9,391.77	10,949.22	247.54	5,992.10	959.43	9,647.26	9,391.77	10,949.22
c)	1,216.11	1,120.99	1,397.82	3,594.30	3,705.97	5,916.53	1,332.72	1,237.15	1,477.02	3,935.90	4,880.44	7,036.16
Total Segment Revenue	27,300.11	27,496.83	28,339.92	79,802.91	83,809.02	1,04,780.89	27,416.72	27,612.99	28,419.12	80,144.51	84,983.49	1,05,900.52
Less : Inter- Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Net Sales & Income From Operations	27,300.11	27,496.83	28,339.92	79,802.91	83,809.02	1,04,780.89	27,416.72	27,612.99	28,419.12	80,144.51	84,983.49	1,05,900.52
2	Segment Results											
a)	4,374.58	4,195.91	4,178.93	12,409.59	13,035.92	15,166.31	4,374.58	4,195.91	4,178.93	12,409.59	13,035.92	15,166.31
b)	(1,126.38)	4,571.34	(394.01)	5,451.39	5,392.73	5,572.27	(1,126.38)	4,571.34	(394.01)	5,451.39	5,392.73	5,572.27
c)	1,216.11	1,120.99	1,397.82	3,594.30	3,705.97	5,916.53	1,329.34	1,235.88	1,474.84	3,929.95	4,877.87	7,023.01
Total	4,464.31	9,888.24	5,182.74	21,455.28	22,134.62	26,655.11	4,577.54	10,003.13	5,259.76	21,790.93	23,306.52	27,761.59
Less:												
Interest & Finance Charges (Net)	203.68	152.46	138.68	485.98	948.95	1,227.18	203.68	152.46	138.68	491.46	948.95	1,228.34
Other Un-allocable Expenses (Net of Un-allocable Income)												
Total Profit before Tax	4,260.63	9,735.78	5,044.06	20,969.30	21,185.67	25,427.93	4,373.86	9,850.67	5,121.08	21,299.47	22,357.57	26,533.25
3	Segment Assets											
a)	72,044.84	66,115.49	72,886.81	72,044.84	72,886.81	63,342.65	72,044.84	66,115.49	72,886.81	72,044.84	72,886.81	63,342.65
b)	73,093.09	74,494.32	71,563.17	73,093.09	71,563.17	68,983.41	73,093.09	74,494.32	71,563.17	73,093.09	71,563.17	68,983.41
c)	68,030.38	62,047.15	57,187.16	68,030.38	57,187.16	67,261.99	70,494.23	64,658.70	60,002.86	70,494.23	60,002.86	69,409.98
Total Segment Assets	2,13,168.31	2,02,656.96	2,01,637.14	2,13,168.31	2,01,637.14	1,99,588.05	2,15,632.16	2,05,268.51	2,04,452.84	2,15,632.16	2,04,452.84	2,01,736.04
4	Segment Liabilities											
a)	54,574.98	46,073.68	48,497.41	54,574.98	48,497.41	43,776.61	54,574.98	46,073.68	48,497.41	54,574.98	48,497.41	43,776.61
b)	424.57	1,089.26	2,632.13	424.57	2,632.13	2,976.71	424.57	1,089.26	2,632.13	424.57	2,632.13	2,976.71
c)	11,393.32	11,917.37	13,153.66	11,393.32	13,153.66	12,397.95	11,449.84	11,941.61	13,687.37	11,449.84	13,687.37	12,359.81
Total Segment Liabilities	66,392.87	59,080.31	64,283.20	66,392.87	64,283.20	59,151.27	66,449.39	59,104.55	64,816.91	66,449.39	64,816.91	59,113.13
5	Segment Capital Employed											
a)	17,469.86	20,041.81	24,389.40	17,469.86	24,389.40	19,566.04	17,469.86	20,041.81	24,389.40	17,469.86	24,389.40	19,566.04
b)	72,668.52	73,405.06	68,931.04	72,668.52	68,931.04	66,006.70	72,668.52	73,405.06	68,931.04	72,668.52	68,931.04	66,006.70
c)	56,637.06	50,129.78	44,033.50	56,637.06	44,033.50	54,864.04	59,044.39	52,717.09	46,315.49	59,044.39	46,315.49	57,050.17
Total Segment Capital Employed	1,46,775.44	1,43,576.65	1,37,353.94	1,46,775.44	1,37,353.94	1,40,436.78	1,49,182.77	1,46,163.96	1,39,635.93	1,49,182.77	1,39,635.93	1,42,622.91

- The above unaudited financial results for the quarter and nine months ended December 31, 2019 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the respective meetings held on February 08, 2020. The statutory auditors have carried out a limited review of these financial results.
- In the previous year, the Company has opted to publish consolidated financial results on an annual basis. Accordingly, the Consolidated financial results for the quarter and nine months ended December 31, 2018 are approved by the Board of Directors of the company but have not been subjected to review by the Statutory Auditors.
- This Statement is as per Regulation 33 & Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- Revenue from Operation for the nine months ended December 31, 2019 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. However there is no impact during the current quarter.
- 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 nine months ended December, 2019 is not material.
- During the quarter ended 30th September 2019, the Company has elected to exercise 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. Accordingly, the Company had re-measured its Deferred Tax Liabilities as at 31st March 2019 and the full impact of this was recognized in the statement of Profit and Loss for quarter ended 30th September 2019. The Company has recognized provision for tax based on the rate prescribed in the said section for quarter and year to date from 1st April 2019 to 31st December 2019.
- Figures for the previous period have been regrouped/rearranged, wherever considered necessary.

Place : Kolkata
Date :- The 8th day of February 2020



For and on behalf of the Board of Directors

(Signature)
(P. P. Gupta)
Managing Director