

# Walker Chandiook & Co LLP

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**Walker Chandiook & Co LLP**

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## **Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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 June 2024, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), 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 Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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## 5. Emphasis of Matter(s) – Trade Receivable (Including retention receivables), Other receivables and Loans

We draw attention to notes 5, 7, 8, 9 and 10 to the accompanying standalone financial results for the quarter ended 30 June 2024 in connection with the trade receivables (including retention receivables), other receivables (other current financial assets) and Loans amounting to ₹ 8,122.01 lakhs ₹ 1,772.00 lakhs and ₹ 3,000.00 lakhs respectively, which are pending settlement/ realization and are substantially overdue as on 30 June 2024. The management of the company based on its internal assessment, external legal opinions and certain interim favorable regulatory orders, is of the view that the aforesaid balances are fully recoverable and accordingly, no provision for impairment is required to be recognized in respect of such balances as on 30 June 2024. Our conclusion is not modified in respect of this matter.

### For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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GUPTA

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**Manoj Kumar Gupta**

Partner

Membership No. 083906



UDIN 24083906BKFLWG8941

**Place:** Gurugram

**Date:** 13 August 2024

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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and 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 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 June 2024, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



# Walker Chandiook & Co LLP

## 5. Emphasis of Matter(s) – Trade Receivable (Including retention receivables), other receivables and Loans

We draw attention to notes 5, 7, 8, 9 and 10 to the accompanying Consolidated financial results for the quarter ended 30 June 2024 in connection with the trade receivables (including retention receivables), other receivables (other current financial assets) and Loans amounting to ₹ 8,122.01 lakhs ₹ 1,772.00 lakhs and ₹ 3,000.00 lakhs respectively, which are pending settlement/ realization and are substantially overdue as on 30 June 2024. The management of the company based on its internal assessment, external legal opinions and certain interim favorable regulatory orders, is of the view that the aforesaid balances are fully recoverable and accordingly, no provision for impairment is required to be recognized in respect of such balances as on 30 June 2024. Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial information of One (1) subsidiary included in the Statement, whose financial information reflects total revenues of ₹189.99 lakhs, total net profit after tax of ₹ 177.71 lakhs total comprehensive income/(loss) of ₹ 181.13 lakhs for the quarter ended on 30 June 2024, respectively, as considered in the Statement. This interim financial information have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, this subsidiary is located outside India, whose interim financial information have been prepared in accordance with accounting principles generally accepted in their country and which have been reviewed by other auditor under Singapore Financial Reporting Standards (International). The Holding Company's management has converted the financial information of such subsidiary from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of this subsidiary is based on the review report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

7. The Statement includes the interim financial information of twelve (12) subsidiaries, which have not been reviewed by any auditors, whose interim financial information reflects total revenues of 1,590.12 lakhs, net profit after tax of ₹ 54 lakhs, total comprehensive of ₹ 54 lakhs for the quarter ended 30 June 2024 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 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.

### For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

MANOJ

KUMAR GUPTA

Manoj Kumar Gupta

Partner

Membership No. 083906

UDIN: 24083906BKFLWH6674

Place: Gurugram

Date: 13 August 2024

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## Annexure 1

### List of entities included in the Statement

Name of the Entity	Relationship
Techno Infra Developers Private Limited	100% Subsidiary
Techno Digital Infra Private Limited	100% Subsidiary
Techno Green Energy Private Limited	100% Subsidiary
Techno Wind Power Private Limited	100% Subsidiary
Rajgarh Agro Products Limited	96.13% Subsidiary
Techno AMI Solutions Private Limited	100% Subsidiary
Techno AMI Solutions 1 Private Limited	100% Subsidiary
Techno AMI Solutions 2 Private Limited	100% Subsidiary
Techno AMI Solutions 3 Private Limited	100% Subsidiary
Techno AMI Solutions 4 Private Limited	100% Subsidiary
Techno Data Center Limited	100% Subsidiary
NERES XVI Power Transmission Limited	100% Subsidiary
Techno Electric Overseas Pte. Limited	100% Foreign Subsidiary



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