

**Review Report on Standalone Unaudited Financial Results of Techno Electric & Engineering Company Limited (formerly Simran Wind Project Limited) for the quarter and six months ended September 30, 2018.**

To,

The Board of Directors

Techno Electric & Engineering Company Limited (formerly Simran Wind Project Limited)

1. We have reviewed the accompanying standalone statement of unaudited financial results of Techno Electric & Engineering Company Limited (formerly Simran Wind Project Limited) ("the Company") for the quarter and six months ended September 30, 2018 together with the notes thereon ("the statement") attached herewith and has been initialed by us for identification purpose.

**Management's Responsibility**

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on November 14, 2018 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

**Auditors' Responsibility**

3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," as specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**Conclusion**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited financial results for the quarter and six months ended September 30, 2018 does not give a true and fair view, in all material respects, in accordance with Indian Accounting Standard 34 – Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

**5. Other Matters**

- a) Pursuant to a Scheme of Amalgamation of Techno Electric & Engineering Company Limited ("the Transferor Company / Holding Company"), with Simran Wind Projects Limited [name changed to Techno Electric & Engineering Company Limited ("the company / transferee company")] sanctioned by the Hon'ble National Company Law Tribunal ("NCLT") bench at Allahabad, vide its order dated July 20, 2018, the whole of the undertaking of the transferor Company, including its assets and liabilities stands transferred to and vested in the Company with effect from April 01, 2017 (" the Appointed Date"). As specified in the said scheme, the transferee company has recorded assets, liabilities and other equity of the transferor company at their respective book value as on the appointed date. This accounting treatment is in accordance with the Ind AS 103 "Business Combinations" with respect to accounting of Business Combination of entities under common control.



- b) The revised comparative standalone financial results of the Company for the quarter and six months ended September 30, 2017 has been prepared after giving accounting impact of above scheme. This revised statement was prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 by the management of the company and has not been reviewed by us.

Our conclusion is not modified in respect of these matters.


#### Restriction on Use

6. This review report is issued for the internal use of the management of the company and shall not be used for any other purposes without our written prior consent. We do not accept or assume any liability or duty of care for any other purpose or to any third parties to whom this report is shown, or into whose hands it may come.

Place: Kolkata  
Date: November 14, 2018



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

  
(Navindra Kumar Surana)  
Partner  
Membership No. 053816