

**TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED**  
 CIN No :L40108UP2005PLC094368  
 Corporate Office : " Park Plaza " 71, Park Street, Kolkata - 700 016  
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 Phone No 033-40513000, Fax No -033-40513326

Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2022

(₹ in lakhs)

	Standalone						Consolidated					
	Quarter Ended		Nine months Ended			Year Ended	Quarter Ended		Nine months Ended			Year Ended
	31 December	30 September	31 December	31 December	31 December	31 March	31 December	30 September	31 December	31 December	31 December	31 March
	2022	2022	2021	2022	2021	2022	2022	2022	2021	2022	2021	2022
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I Income</b>												
Revenue from Operations	18,525.69	18,578.65	29,755.59	51,652.79	69,395.02	99,916.80	18,525.69	18,578.65	29,755.59	51,652.79	69,395.02	99,916.80
II Other Income	1,970.14	1,901.23	11,988.99	5,215.97	14,730.75	15,039.40	1,995.09	1,900.64	12,022.18	5,196.63	14,768.60	15,077.45
<b>III Total Income</b>	<b>20,495.83</b>	<b>20,479.88</b>	<b>41,744.58</b>	<b>56,868.76</b>	<b>84,125.77</b>	<b>1,14,956.20</b>	<b>20,520.78</b>	<b>20,479.29</b>	<b>41,777.77</b>	<b>56,849.42</b>	<b>84,163.62</b>	<b>1,14,994.25</b>
<b>IV Expenses</b>												
a) Material, Stores and Services	14,241.58	14,881.33	27,270.68	38,891.19	57,482.61	76,709.72	14,241.58	14,881.33	27,270.68	38,891.19	57,482.61	76,709.72
b) Changes in inventories of finished goods	(513.54)	(1,899.12)	(3,741.70)	(2,006.19)	(6,323.36)	(2,083.08)	(513.54)	(1,899.12)	(3,741.70)	(2,006.19)	(6,323.36)	(2,083.08)
c) Employee benefits expense	983.75	1,004.22	926.46	2,838.64	2,578.97	3,392.80	983.75	1,004.22	926.46	2,838.64	2,578.97	3,392.80
d) Finance costs	163.23	130.06	163.16	436.44	464.51	559.37	163.23	130.06	163.16	436.44	464.51	562.77
e) Depreciation and amortisation expense	183.23	176.16	172.72	535.52	526.08	708.03	183.23	176.16	172.72	535.52	526.08	708.03
f) Other expenses	1,473.45	1,354.28	1,254.27	3,963.20	3,558.48	5,754.76	1,478.73	1,355.56	1,254.92	3,975.16	3,561.52	5,778.37
<b>Total expenses</b>	<b>16,531.70</b>	<b>15,646.93</b>	<b>26,045.59</b>	<b>44,658.80</b>	<b>58,287.29</b>	<b>85,041.60</b>	<b>16,546.00</b>	<b>15,657.28</b>	<b>26,053.96</b>	<b>44,697.96</b>	<b>58,315.42</b>	<b>85,104.86</b>
<b>V Profit before tax (III-IV)</b>	<b>3,964.13</b>	<b>4,832.95</b>	<b>15,698.99</b>	<b>12,209.96</b>	<b>25,838.48</b>	<b>29,914.60</b>	<b>3,974.78</b>	<b>4,822.01</b>	<b>15,723.81</b>	<b>12,151.46</b>	<b>25,848.20</b>	<b>29,889.39</b>
<b>VI Tax Expenses</b>												
(a) Current tax	393.28	1,408.95	3,094.52	3,121.48	5,613.87	5,911.87	393.28	1,408.95	3,094.50	3,121.44	5,630.63	5,911.89
(b) Deferred tax	529.27	(191.85)	451.62	2.17	716.61	52.39	531.07	(194.54)	451.67	(14.58)	701.04	20.81
(c) Mat Credit entitlement	-	-	-	-	-	-	-	-	-	-	-	15.50
<b>Total Tax expenses</b>	<b>922.55</b>	<b>1,217.10</b>	<b>3,546.14</b>	<b>3,123.65</b>	<b>6,330.48</b>	<b>5,964.26</b>	<b>924.35</b>	<b>1,214.41</b>	<b>3,546.17</b>	<b>3,106.86</b>	<b>6,331.67</b>	<b>5,948.20</b>
<b>VII Profit for the period / year from continuing operations before profit of joint venture (V-VI)</b>	<b>3,041.58</b>	<b>3,615.85</b>	<b>12,152.85</b>	<b>9,086.31</b>	<b>19,508.00</b>	<b>23,950.34</b>	<b>3,050.43</b>	<b>3,607.60</b>	<b>12,177.64</b>	<b>9,044.60</b>	<b>19,516.53</b>	<b>23,941.19</b>
<b>VIII Share of profit of joint venture</b>	-	-	-	-	-	-	-	-	63.49	-	364.00	364.00
<b>IX Total profit for the period / year from continuing operations (VII+VIII)</b>	<b>3,041.58</b>	<b>3,615.85</b>	<b>12,152.85</b>	<b>9,086.31</b>	<b>19,508.00</b>	<b>23,950.34</b>	<b>3,050.43</b>	<b>3,607.60</b>	<b>12,241.13</b>	<b>9,044.60</b>	<b>19,880.53</b>	<b>24,305.19</b>
<b>X Discontinued operations (refer note 7)</b>												
Profit/ (loss) from discontinued operations	119.32	3,021.45	(632.94)	4,685.85	3,691.77	2,720.16	119.32	3,021.45	(632.94)	4,685.85	3,691.77	2,720.16
Tax expense of discontinued operations	28.61	748.34	121.03	1,123.67	892.07	636.17	28.61	748.34	121.03	1,123.67	892.07	636.17
<b>XI Total profit/ (loss) for the period / year from discontinued operations (after tax)</b>	<b>90.71</b>	<b>2,273.11</b>	<b>(753.97)</b>	<b>3,562.18</b>	<b>2,799.70</b>	<b>2,083.99</b>	<b>90.71</b>	<b>2,273.11</b>	<b>(753.97)</b>	<b>3,562.18</b>	<b>2,799.70</b>	<b>2,083.99</b>
<b>XII Profit after tax (IX+XI)</b>	<b>3,132.29</b>	<b>5,888.96</b>	<b>11,398.88</b>	<b>12,648.49</b>	<b>22,307.70</b>	<b>26,034.33</b>	<b>3,141.14</b>	<b>5,880.71</b>	<b>11,487.16</b>	<b>12,606.78</b>	<b>22,680.23</b>	<b>26,389.18</b>
<b>XIII Other Comprehensive Income (net of tax) (Items that will not be reclassified to profit or loss )</b>	<b>272.45</b>	<b>152.31</b>	<b>279.61</b>	<b>214.29</b>	<b>365.16</b>	<b>605.21</b>	<b>272.45</b>	<b>152.31</b>	<b>279.61</b>	<b>214.29</b>	<b>365.16</b>	<b>605.21</b>
<b>XIV Total comprehensive income for the period/year (XII+XIII)</b>	<b>3,404.74</b>	<b>6,041.27</b>	<b>11,678.49</b>	<b>12,862.78</b>	<b>22,672.86</b>	<b>26,639.54</b>	<b>3,413.59</b>	<b>6,033.02</b>	<b>11,766.77</b>	<b>12,821.07</b>	<b>23,045.39</b>	<b>26,994.39</b>
<b>XV Profit / ( Loss) for the period attributable to :</b>												
Owners of the Company	-	-	-	-	-	-	3,141.03	5,880.76	11,487.17	9,044.61	19,880.62	24,305.35
Non - controlling Interest	-	-	-	-	-	-	0.11	(0.05)	(0.01)	(0.01)	(0.09)	(0.16)
<b>XVI Other comprehensive income for the period attributable Owners of the Company</b>	-	-	-	-	-	-	272.45	152.31	279.61	214.29	365.16	605.21
Non - controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
<b>XVII Total Comprehensive Income for the period attributable Owners of the Company</b>	-	-	-	-	-	-	3,413.48	6,033.07	11,766.78	12,821.08	23,045.48	26,994.55
Non - controlling Interest	-	-	-	-	-	-	0.11	(0.05)	(0.01)	(0.01)	(0.09)	(0.16)
<b>XVIII Total Comprehensive Income for the period attributable to owners arising from:</b>												
Continuing operations	-	-	-	-	-	-	3,322.77	3,759.96	12,520.75	9,258.90	20,245.78	24,910.56
Discontinued operations (refer note 7)	-	-	-	-	-	-	90.71	2,273.11	(753.97)	3,562.18	2,799.70	2,083.99
<b>XIX Paid-up equity share capital (face value ₹ 2/-)</b>	<b>2,164.75</b>	<b>2,199.20</b>	<b>2,200.00</b>	<b>2,164.75</b>	<b>2,200.00</b>	<b>2,200.00</b>	<b>2,164.75</b>	<b>2,199.20</b>	<b>2,200.00</b>	<b>2,164.75</b>	<b>2,200.00</b>	<b>2,200.00</b>
<b>XX Other Equity (excluding revaluation reserve)</b>	-	-	-	-	-	1,81,103.86	-	-	-	-	-	1,81,473.02
<b>XXI Earning per share of ₹ 2/- each (not annualised)</b>												
Earning per equity share for continuing operations Basic & Diluted (₹)	2.78	3.29	11.05	8.28	17.73	21.77	2.79	3.28	11.13	8.24	18.07	22.10
Earning per equity share for discontinued operations Basic & Diluted (₹)	0.08	2.07	(0.69)	3.25	2.55	1.89	0.08	2.07	(0.69)	3.25	2.55	1.89
Earning per equity share for continuing and discontinued operations Basic & Diluted (₹)	2.87	5.36	10.36	11.53	20.28	23.67	2.88	5.35	10.44	11.49	20.62	23.99





**TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED**  
Statement of segment revenue, results, assets and liabilities for the quarter and nine months ended 31 December 2022

		Standalone						Consolidated					
		Quarter Ended		Nine months Ended		Year Ended	Quarter Ended		Nine months Ended		Year Ended		
		31 December	30 September	31 December	31 December	31 December	31 December	30 September	31 December	31 December	31 December		
		2022	2022	2021	2021	2021	2022	2022	2021	2022	2021		
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
1	<b>Segment Revenue</b> (Net Sales, Income from operations and Other income)												
	a) EPC (construction)	18,386.64	18,060.37	29,643.43	50,926.82	68,440.56	98,842.88	18,386.64	18,060.37	29,643.43	50,926.82		
	b) Others (refer note 7)	139.05	518.31	112.40	997.64	973.90	1,093.36	139.05	518.31	112.40	997.64		
	c) Corporate / unallocable	1,970.14	1,901.20	11,988.75	4,944.30	14,711.31	15,019.96	1,995.09	1,900.61	12,021.94	4,924.96		
	<b>Total Segment Revenue</b>	<b>20,495.83</b>	<b>20,479.88</b>	<b>41,744.58</b>	<b>56,868.76</b>	<b>84,125.77</b>	<b>1,14,956.20</b>	<b>20,520.78</b>	<b>20,479.29</b>	<b>41,777.77</b>	<b>56,849.42</b>		
	Less : Inter- segment revenue	-	-	-	-	-	-	-	-	-	-		
	<b>Net sales &amp; Income from operations</b>	<b>20,495.83</b>	<b>20,479.88</b>	<b>41,744.58</b>	<b>56,868.76</b>	<b>84,125.77</b>	<b>1,14,956.20</b>	<b>20,520.78</b>	<b>20,479.29</b>	<b>41,777.77</b>	<b>56,849.42</b>		
2	<b>Segment Results</b>												
	a) EPC (construction)	2,251.94	2,767.76	4,002.10	7,384.52	11,306.82	15,264.90	2,251.94	2,767.76	4,002.10	7,384.52		
	b) Others (refer note 7)	(94.73)	294.07	(128.71)	317.56	284.86	189.13	(94.73)	294.07	(128.71)	317.56		
	c) Corporate / unallocable	1,970.14	1,901.20	11,988.75	4,944.30	14,711.31	15,019.96	1,990.25	1,890.25	12,013.58	4,885.82		
	<b>Total</b>	<b>4,127.35</b>	<b>4,963.03</b>	<b>15,862.15</b>	<b>12,646.38</b>	<b>26,302.99</b>	<b>30,473.99</b>	<b>4,137.96</b>	<b>4,952.08</b>	<b>15,886.97</b>	<b>12,587.90</b>		
	Less:												
	Interest & finance charges (net)	163.22	130.08	163.16	436.42	464.51	559.39	163.19	130.07	163.16	436.44		
	<b>Total profit before tax</b>	<b>3,964.13</b>	<b>4,832.95</b>	<b>15,698.99</b>	<b>12,209.96</b>	<b>25,838.48</b>	<b>29,914.60</b>	<b>4,822.01</b>	<b>4,822.01</b>	<b>15,723.81</b>	<b>12,151.46</b>		
3	<b>Segment Assets</b>												
	a) EPC (construction)	1,06,282.86	1,02,936.37	70,050.62	1,06,282.86	70,050.62	80,367.33	1,06,282.86	1,02,936.37	70,050.62	1,06,282.86		
	b) Others (refer note 7)	4,440.65	2,135.49	5,429.67	4,440.65	5,429.67	5,330.27	4,440.65	(61,984.91)	5,429.67	4,440.65		
	c) Corporate/unallocable	1,06,834.29	97,748.06	1,24,487.01	1,06,834.29	1,24,487.01	1,08,543.37	98,014.12	1,24,856.78	1,65,346.54	1,24,856.78		
	<b>Total segment assets</b>	<b>2,17,557.80</b>	<b>2,02,819.92</b>	<b>1,99,967.30</b>	<b>2,17,557.80</b>	<b>1,99,967.30</b>	<b>1,94,240.97</b>	<b>2,76,070.05</b>	<b>1,38,965.58</b>	<b>2,00,337.07</b>	<b>2,76,070.05</b>		
4	<b>Segment Liabilities</b>												
	a) EPC (construction)	75,097.43	59,686.95	65,011.00	75,097.43	65,011.00	55,505.45	75,097.43	59,686.95	65,011.00	75,097.43		
	b) Others (refer note 7)	11.92	0.27	0.44	11.92	0.44	0.40	11.92	0.27	0.44	0.40		
	c) Corporate/unallocable	13,899.57	14,501.82	13,319.65	13,899.57	13,319.65	12,243.69	14,355.95	14,449.32	13,302.65	14,355.93		
	<b>Total segment liabilities</b>	<b>89,008.92</b>	<b>74,189.04</b>	<b>78,331.09</b>	<b>89,008.92</b>	<b>78,331.09</b>	<b>67,749.54</b>	<b>89,465.30</b>	<b>74,136.54</b>	<b>78,314.09</b>	<b>89,465.28</b>		
	<b>Information related to discontinued operations (refer note 7)</b>												
1	Segment Revenue	505.32	4,224.60	579.72	7,477.14	7,236.31	7,469.86	505.32	4,224.60	579.72	7,477.14		
2	Segment Results	119.32	3,021.45	(632.94)	4,685.85	3,691.77	2,720.16	119.32	3,021.45	(632.94)	4,685.85		
3	Segment Assets	58,235.51	64,120.40	58,469.07	58,235.51	58,469.07	57,022.67	58,235.51	64,120.40	58,469.07	58,469.07		
4	Segment Liabilities	507.02	466.62	445.72	507.02	445.72	210.24	507.02	466.62	445.72	507.02		

**Notes to the standalone and consolidated financial results:**

- The unaudited standalone and consolidated financial results ("the financial results") of Techno Electric & Engineering Company Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended). These financial results have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - 'Interim Financial Reporting'.
- The financial results for the quarter and nine months ended 31 December 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 14 February 2023.
- The financial results have been subjected to limited review by the statutory auditors of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The statutory auditors have expressed an unmodified conclusion on these financial results.
- These financial results shall be filed with the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and shall be available on the Company's website <http://www.techno.co.in/> and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com)).
- The Company has made investments of ₹ 5.99 lakhs in Techno AMI Solutions Private Limited (Formerly Jhajar Power Transmission Private Limited), a wholly owned subsidiary of the Company, by way of transfer of 59,999 equity shares at a price of ₹ 10 per equity share having face value ₹ 10/-
- The Board of Directors at its meeting held on 11 July 2022 approved a proposal to buyback fully paid up equity shares of the Company having a face value of ₹ 2 each from the existing shareholders (except promoters, promoter group and person in control of the Company) from open market through stock market mechanism (i.e., through National Stock Exchange of India Limited and BSE Limited) at a maximum buyback price not exceeding ₹ 325 per equity share and maximum buyback size up to ₹ 13,000 lakhs, to be completed by 19 January 2023. As on 31 December 2022, the company has bought 2,380,981 number of equity shares from the stock exchange at a volume weighted average buyback price of ₹ 291.68 per share comprising 2.16% of the pre-buyback number of shares of the Company. The buyback resulted in a cash outflow of ₹ 6,945 lakhs (excluding transaction cost and tax on buyback). In accordance with relevant statutory provisions, the Company has created a capital redemption reserve of ₹ 35.25 lakhs, equal to the nominal value of 1,762,658 shares bought back and extinguished, as an appropriation from retained earnings.
- The Company, consequent to the approvals received from the Board of Directors on 30 May 2022 and from the shareholders on 19 July 2022, has decided to exit its 111.9 MW of wind assets situated in the state of Tamil Nadu to further focus on their core EPC business and to explore other opportunities for diversification. During the current quarter ended 31 December 2022, the Company has entered into memorandum of understanding ("the MoUs") for partial sale of its 108.9 MW of wind assets situated in the state of Tamil Nadu with multiple buyers. Accordingly, in line with the requirements of Ind AS 105 "Non-current assets Held for Sale", effective 01 October 2022, depreciation on such assets have been discontinued and respective wind assets have been designated as assets held for sale as at 31 December 2022. Further, the operating profit of such wind assets has been shown under "Discontinued Operations" in the above financial results. The prior period disclosures and figures relating to the discontinued operations has been represented separately, in line with the requirements of Ind AS 105.

**Brief details of results of discontinuing operations are given as under:**

		Standalone						Consolidated					
		Quarter Ended		Nine months Ended		Year Ended	Quarter Ended		Nine months Ended		Year Ended		
		31 December	30 September	31 December	31 December	31 December	31 December	30 September	31 December	31 December	31 December		
		2022	2022	2021	2021	2021	2022	2022	2021	2022	2021		
	Total income	505.32	4,224.60	579.72	7,477.14	7,236.31	7,469.86	505.32	4,224.60	579.72	7,477.14		
	Total expenses	386.00	1,203.15	1,212.66	2,781.28	3,644.54	4,749.70	386.00	1,203.15	1,212.66	2,781.28		
	Profit / (loss) before tax	119.32	3,021.45	(632.94)	4,685.85	3,691.77	2,720.16	119.32	3,021.45	(632.94)	4,685.85		
	Tax expense	28.61	748.34	121.03	1,123.67	892.07	636.17	28.61	748.34	121.03	892.07		
	<b>Profit / (loss) from discontinuing operations</b>	<b>90.71</b>	<b>2,273.11</b>	<b>(753.97)</b>	<b>3,562.18</b>	<b>2,799.70</b>	<b>2,083.99</b>	<b>90.71</b>	<b>2,273.11</b>	<b>(753.97)</b>	<b>3,562.18</b>		

- Till previous year, the Company was executing a project in Afghanistan which is presently on hold due to Force Majeure event. As on 31 December 2022, total receivables from the project is ₹ 5,013 lakhs (including retention). The project is approved by the government of Afghanistan and facilitated by multilateral agency (Asian Development Bank). The Company is closely monitoring the status and expects to resume work once the geopolitical environment in Afghanistan is stable. The management is hopeful of recovering the entire receivables in the due course.
- Figures for the previous period have been regrouped/reclassified wherever necessary to conform to current period's classification.

Place : Kolkata  
Date :- 14 February, 2023



For and on behalf of the Board of Directors  
*(Signature)*  
(P. P. Gupta)  
Managing Director