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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 2023 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to notes 7, 8, 9 and 10 to the accompanying standalone financial results for the quarter ended June 2023 in connection with the trade receivables (including retention receivables) and other

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



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Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015 (as amended)**

receivables (under other current financial assets) amounting to ₹ 15,367.66 lakhs and ₹ 1,772.00 lakhs respectively, which are pending settlement/ realization and are substantially overdue as on 30 June 2023. The management of the company based on its internal assessment, external legal opinions and certain interim favourable 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 2023. Our conclusion is not modified in respect of this matter.

6. The review of standalone unaudited quarterly financial results for the period ended 30 June 2022 included in the Statement was carried out and reported by Singhi & Co., Chartered Accountants who has expressed unmodified conclusion vide their review report dated 12 August 2022, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Manoj Kumar Gupta

Partner

Membership No. 083906



UDIN: 23083906BGXELD1498

Place: Kolkata

Date: 14 August 2023

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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 2023 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to notes 7, 8, 9 and 10 to the accompanying consolidated financial results for the quarter ended June 2023 in connection with the trade receivables (including retention receivables) and other receivables (under other current financial assets) amounting to ₹ 15,367.66 lakhs and ₹ 1,772.00 lakhs



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respectively, which are pending settlement/ realization and are substantially overdue as on 30 June 2023. The management of the company based on its internal assessment, external legal opinions and certain interim favourable 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 2023. Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial results of one (1) subsidiary included in the Statement, whose financial information reflect total revenue of ₹ Nil, total net loss after tax of ₹ 6.70 lakhs, total comprehensive loss of ₹ 6.70 lakhs, for the quarter ended on 30 June 2023, as considered in the Statement. This interim financial result has 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 auditor and the procedures performed by us as stated in paragraph 3 above.

Further, this subsidiary is located outside India, whose interim financial result has been prepared in accordance with accounting principles generally accepted in that country and which has been reviewed by other auditor under Singapore Financial Reporting Standards (International), applicable in their country. The Holding Company's management has converted the financial results of such subsidiary from accounting principles generally accepted in that country 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 results of seven (7) subsidiaries which have not been reviewed by any auditors, whose interim financial results reflects total revenues of ₹ 735.13 lakhs, net profit after tax of ₹ 7.57 lakhs total comprehensive income of ₹ 7.57 lakhs for the quarter ended 30 June 2023 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 results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.
8. The review of unaudited consolidated quarterly financial results for the period ended 30 June 2022 included in the Statement was carried out and reported by Singhi & Co., Chartered Accountants who have expressed unmodified conclusion vide their review report dated 12 August 2022 whose report has been furnished to us by the management of the Holding Company and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013


Manoj Kumar Gupta
Partner
Membership No. 083906



UDIN: 23083906BGXELE8630

Place: Kolkata
Date: 14 August 2023

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Annexure 1

List of entities included in the Statement (including of Holding Company)

Name of the Entity	Relationship
Techno Infra Developers Private Limited	Subsidiary
Techno Digital Infra Private Limited	Subsidiary
Techno Green Energy Private Limited	Subsidiary
Techno Wind Power Private Limited	Subsidiary
Rajgarh Agro Products Limited	Subsidiary
Techno AMI Solutions Private Limited	Subsidiary
Techno Data Center Limited	Subsidiary
Techno Electric Overseas Pte. Limited	Subsidiary

