

# 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 and Year to Date Results of Techno Electric & Engineering Company Limited 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 31 December 2024 and the year to date results for the period 1 April 2024 to 31 December 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 Listing Regulations, 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 Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India



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**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Techno Electric & Engineering Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (contd.)**

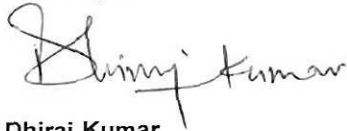
## **5. Emphasis of Matter(s) – trade receivable (including retention receivables), other receivables and loans**

We draw attention to notes 5, 6, 7 and 8 to the accompanying standalone financial results for the quarter ended 31 December 2024 and year to date results for the period 1 April 2024 to 31 December 2024 in connection with the trade receivables (including retention receivables), other receivables (other current financial assets) and loans amounting to ₹ 7,287.64 lakhs ₹ 1,772.00 lakhs and ₹ 1,500.00 lakhs respectively, which are pending settlement / realization and are substantially overdue as at 31 December 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 at 31 December 2024. Our conclusion is not modified in respect of this matter.

### **For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



**Dhiraj Kumar**

Partner

Membership No. 060466

UDIN: 25060466BMKTNV3755



Place: Kolkata

Date: 11 February 2025

# Walker ChandioK & Co LLP

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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 31 December 2024 and the consolidated year to date results for the period 1 April 2024 to 31 December 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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

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4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, 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. Emphasis of Matter(s) – trade receivable (including retention receivables), other receivables and loans

We draw attention to notes 5, 6, 7 and 8 to the accompanying consolidated financial results for the quarter ended 31 December 2024 and year to date results for the period 1 April 2024 to 31 December 2024 in connection with the trade receivables (including retention receivables), other receivables (other current financial assets) and Loans amounting to ₹ 7,287.64 lakhs, ₹ 1,772.00 lakhs and ₹ 1,500.00 lakhs respectively, which are pending settlement / realization and are substantially overdue as at 31 December 2024. The management of the Holding 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 at 31 December 2024. Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial results of eight (8) subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 16,485.98 lakhs and ₹ 28,215.47 lakhs, total net profit after tax of ₹ 13.72 lakhs and 1,562.79 lakhs and total comprehensive income of ₹ 759.76 lakhs and ₹ 2,368.08 lakhs for the quarter and nine months period ended on 31 December 2024, respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors 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 these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, of these subsidiaries, one subsidiary is located outside India, whose interim financial results 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) on review engagement applicable in their country. The Holding Company's management has converted the financial result of such subsidiary from accounting principles generally accepted in their 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 reports of the other auditors.



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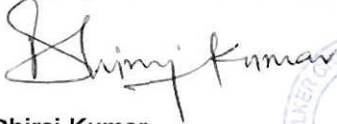
7. The Statement includes the interim financial information of five (5) subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflects total revenues of ₹ Nil and ₹ Nil, net profit after tax of ₹ (3.07) lakhs and ₹ (6.48) lakhs and total comprehensive income of ₹ (3.07) lakhs and ₹ (6.48) lakhs for the quarter and nine month period ended 31 December 2024 respectively, 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



**Dhiraj Kumar**

Partner

Membership No. 060466

UDIN: 25060466BMKTNW5257



Place: Kolkata

Date: 11 February 2025

# Walker ChandioK & Co LLP

**Annexure 1 to the Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Techno Electric & Engineering Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

## Annexure 1

### List of subsidiaries included in the Statement

<b>Name of the Entity</b>	<b>Relationship</b>
Techno Infra Developers Private Limited	100% Subsidiary
Techno Digital Infra 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
NERGS I Power Transmission Limited	100% Subsidiary
Techno Electric Overseas Pte Limited	100% Foreign Subsidiary



B. **STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHT ISSUE PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.:** Not Applicable

C. **FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES :** There is no default in the payment of outstanding loans / revolving facilities, Unlisted debt securities.

S NO.	Particulars	In INR (crore)
1.	Loans/revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	-

D. **FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) :** Not applicable

E. **STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG - WITH ANNUAL AUDITED FINANCIAL RESULTS (standalone and consolidated separately) (applicable only for Annual filing i.e 4th quarter) :** Not applicable

