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Statement of Standalone Financial Results for the quarter and nine month period ended 31 December 2024
Statement of Profit and loss

(Amount in ₹ lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Month Period Ended		Year Ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
a	Revenue from Operations	67,590.40	50,018.21	36,565.74	1,58,982.67	1,19,818.86	1,68,086.72
b	Other Income	4,386.25	3,874.15	4,163.68	10,580.96	10,058.59	13,145.27
	Total Income [1(a) + 1(b)]	71,976.65	53,892.36	40,729.42	1,69,563.63	1,29,877.45	1,81,231.99
2	Expenses						
a	Cost of materials consumed	53,080.63	39,318.47	27,533.81	1,22,716.53	88,472.27	1,28,757.04
b	Changes in inventories of stock-in-trade	-	258.39	1,678.09	2,585.13	5,899.35	3,562.66
c	Employee benefits expense	1,682.97	1,549.07	1,123.81	4,548.22	3,346.50	4,615.42
d	Finance costs	249.91	202.58	395.28	667.85	1,215.96	1,641.66
e	Depreciation and amortisation expense	217.98	193.33	189.90	595.72	558.09	748.04
f	Other expenses	2,904.68	1,931.86	1,735.73	6,597.08	5,295.48	8,461.58
	Total expenses [2(a) to 2(f)]	58,136.17	43,453.70	32,656.62	1,37,710.53	1,04,787.65	1,47,786.40
3	Profit before tax (1 - 2)	13,840.48	10,438.66	8,072.80	31,853.10	25,089.80	33,445.59
4	Tax expenses						
a	Current tax	2,973.26	737.47	1,180.12	4,880.09	4,074.96	5,995.50
b	Tax pertaining to earlier years	1.67	-	-	1.67	171.03	79.56
c	Deferred tax charge/(credit)	409.03	668.77	(868.64)	1,921.77	552.85	139.96
	Total tax expenses [4(a) to 4(c)]	3,383.96	1,406.24	311.48	6,803.53	4,798.84	6,215.02
5	Total profit for the period / year from continuing operations (3 - 4)	10,456.52	9,032.42	7,761.32	25,049.57	20,290.96	27,230.57
6	Discontinued operations (refer note 4)						
a	Profit/(Loss) from discontinued operations	-	-	-	5,990.72	(425.50)	(425.50)
b	Exceptional Items - Gain on sale of discontinued operations	-	-	-	-	79.65	79.65
c	Tax expense of discontinued operations	-	-	-	1,507.74	(88.87)	(88.87)
	Total profit/ (loss) for the period / year from discontinued operations (after tax) [6(a)+6(b)-6(c)]	-	-	-	4,482.98	(256.98)	(256.98)
7	Profit after tax from continuing and discontinuing operations(5 + 6)	10,456.52	9,032.42	7,761.32	29,532.55	20,033.98	26,973.59
8	Other Comprehensive Income (Items that will not be reclassified to profit or loss)						
a	Profit/(loss) on investment in equity instruments through OCI	(0.28)	0.22	723.69	1.42	3,198.89	3,198.89
b	Income tax effect on above	0.04	(0.03)	(121.89)	(0.20)	(324.25)	(324.25)
c	Remeasurements of defined benefit plans	(1.67)	1.23	(17.98)	(1.67)	(53.96)	(2.23)
d	Income tax effect on above	-	-	4.53	(0.56)	13.58	(17.55)
	Total other Comprehensive Income (a + b + c +d)	(1.91)	1.42	588.35	(1.01)	2,834.26	2,854.86
9	Total comprehensive income for the period/year	10,454.61	9,033.84	8,349.67	29,531.54	22,868.24	29,828.45
10	Paid-up equity share capital (face value ₹ 2)	2,325.99	2,325.99	2,152.38	2,325.99	2,152.38	2,152.38
11	Other Equity (excluding revaluation reserve)						2,17,018.87
12	Earning per share of ₹ each (not annualised)						
	Earning per equity share for continuing operations Basic & Diluted (₹)	8.99	7.88	7.21	22.20	18.85	25.30
	Earning per equity share for discontinued operations Basic & Diluted (₹)	-	-	-	3.97	(0.24)	(0.24)
	Earning per equity share for continuing and discontinued operations Basic & Diluted (₹)	8.99	7.88	7.21	26.17	18.61	25.06



P Gupta

Statement of Standalone Financial Results for the quarter and nine month period ended 31 December 2024

Statement of segment revenue, results, assets and liabilities

(Amount in ₹ lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Month Period Ended		Year Ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (Net Sales, Income from operations and Other income)						
	a) EPC / Engineering Services	67,506.98	49,443.70	36,441.82	1,58,087.32	1,18,939.35	1,67,108.46
	b) Others	83.42	574.51	124.31	895.35	938.00	1,043.80
	c) Corporate / unallocable	4,386.25	3,874.15	4,163.29	10,580.96	10,000.10	13,079.73
	Total Segment Revenue	71,976.65	53,892.36	40,729.42	1,69,563.63	1,29,877.45	1,81,231.99
	Less : Inter- segment revenue	-	-	-	-	-	-
	Net sales & income from operations	71,976.65	53,892.36	40,729.42	1,69,563.63	1,29,877.45	1,81,231.99
2	Segment Results						
	a) EPC / Engineering Services	9,862.95	6,440.64	4,407.81	21,783.35	16,175.44	22,084.05
	b) Others	(158.81)	326.45	(103.01)	156.64	130.22	(76.53)
	c) Corporate / unallocable	4,386.25	3,874.15	4,163.28	10,580.96	10,000.10	13,079.73
	Total	14,090.39	10,641.24	8,468.08	32,520.95	26,305.76	35,087.25
	Less: Interest and finance charges (net)	249.91	202.58	395.28	667.85	1,215.96	1,641.66
	Total profit before tax	13,840.48	10,438.66	8,072.80	31,853.10	25,089.80	33,445.59
3	Segment Assets						
	a) EPC / Engineering Services	1,78,115.37	1,47,615.95	1,24,419.96	1,78,115.37	1,24,419.96	1,33,875.41
	b) Others	3,482.06	3,940.43	4,980.76	3,482.06	4,980.76	5,462.53
	c) Corporate/unallocable	2,92,828.99	2,95,129.71	1,42,662.31	2,92,828.99	1,42,662.31	1,37,583.80
	Total segment assets	4,74,426.42	4,46,686.09	2,72,063.03	4,74,426.42	2,72,063.03	2,76,921.74
4	Segment Liabilities						
	a) EPC / Engineering Services	1,03,239.37	86,710.20	65,117.57	1,03,239.37	65,117.57	59,652.09
	b) Others	169.73	107.41	315.34	169.73	315.34	248.38
	c) Corporate/unallocable	9,353.01	7,151.04	7,853.59	9,353.01	7,853.59	7,145.24
	Total segment liabilities	1,12,762.11	93,968.65	73,286.50	1,12,762.11	73,286.50	67,045.71
	Information related to discontinued operations (refer note 4)						
i	Segment Revenue	-	-	-	5,990.72	-	-
ii	Segment Results (including exceptional items)	-	-	-	5,990.72	(345.86)	(345.85)
iii	Segment Assets	1,771.95	1,771.95	13,434.09	1,771.95	13,434.09	9,295.22
iv	Segment Liabilities	-	1,507.74	-	-	-	-



P Gupta

Statement of Consolidated Financial Results for the quarter and nine month period ended 31 December 2024

Statement of Profit and loss

(Amount in ₹ lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Month Period Ended		Year Ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
a	Revenue from Operations	63,607.77	44,142.34	32,654.02	1,45,286.83	1,06,275.95	1,50,238.09
b	Other Income	4,405.26	3,917.33	4,483.29	10,687.57	10,485.41	13,610.96
	Total Income [1(a) + 1(b)]	68,013.03	48,059.67	37,137.31	1,55,974.40	1,16,761.36	1,63,849.05
2	Expenses						
a	Cost of materials consumed	49,927.36	33,309.06	22,424.88	1,10,106.52	76,135.15	1,12,473.98
b	Changes in inventories of stock-in-trade	-	258.39	1,678.09	2,585.13	5,899.35	3,562.66
c	Employee benefit expense	1,683.41	1,549.33	1,123.81	4,548.92	3,346.51	4,615.42
d	Finance costs	274.79	202.58	395.28	692.73	1,215.96	1,642.98
e	Depreciation and amortisation expense	227.05	202.39	198.97	622.91	585.28	784.30
f	Other expenses	2,996.93	2,004.90	1,793.86	6,790.96	5,394.10	8,644.67
	Total expenses [2(a) to 2(f)]	55,109.54	37,526.65	27,614.89	1,25,347.17	92,576.35	1,31,724.01
3	Profit before tax (1 - 2)	12,903.49	10,533.02	9,522.42	30,627.23	24,185.01	32,125.04
4	Tax Expenses						
a	Current tax	3,061.88	786.93	1,197.84	5,028.71	4,121.18	6,064.63
b	Tax pertaining to earlier years	1.66	4.14	9.95	5.80	180.98	66.74
c	Deferred tax charge/(credit)	240.98	321.26	(872.96)	1,245.94	534.16	(1,108.82)
	Total tax expenses [4(a) to 4(c)]	3,304.52	1,112.33	334.83	6,280.45	4,836.32	5,022.55
5	Total profit for the period / year from continuing operations (3 - 4)	9,598.97	9,420.69	9,187.59	24,346.78	19,348.69	27,102.49
6	Discontinued operations (refer note 4)						
a	Profit/(loss) from discontinued operations	-	-	-	5,990.72	(425.50)	(425.50)
b	Exceptional Items - Gain on sale of discontinued operations	-	-	-	-	79.65	79.65
c	Tax expense of discontinued operations	-	-	-	1,507.74	(88.87)	(88.87)
	Total profit/ (loss) for the period / year from discontinued operations (after tax) [6(a)+6(b)-6(c)]	-	-	-	4,482.98	(256.98)	(256.98)
7	Profit after tax from continuing and discontinuing operations (5 + 6)	9,598.97	9,420.69	9,187.59	28,829.76	19,091.71	26,845.51
8	Other Comprehensive Income (Items that will not be reclassified to profit or loss)						
a	Profit/(loss) on investment in equity instruments through OCI	(0.28)	0.22	723.69	1.42	3,198.89	3,198.89
b	Income tax effect on above	0.04	(0.03)	(121.89)	(0.20)	(324.25)	(324.25)
c	Remeasurements of defined benefit plans	(1.67)	1.23	(17.98)	(1.67)	(53.96)	(2.23)
d	Income tax effect on above	-	-	4.53	(0.56)	13.58	(17.55)
	(Items that will be reclassified to profit or loss)						
e	Exchange differences on translation foreign operations	742.51	55.82	(17.34)	801.75	44.66	59.91
	Total other Comprehensive Income (a + b + c + d + e)	740.60	57.24	571.01	800.74	2,878.92	2,914.77
9	Total comprehensive income for the period/year (7 + 8)	10,339.57	9,477.93	9,758.60	29,630.50	21,970.63	29,760.28
10	Profit / (Loss) for the period attributable to :						
a	Owners of the Company	9,599.01	9,420.73	9,187.76	28,829.88	19,091.84	26,845.73
b	Non - controlling Interest	(0.04)	(0.04)	(0.17)	(0.12)	(0.13)	(0.22)
11	Other comprehensive income for the period/ year attributable to:						
a	Owners of the Company	740.60	57.24	571.01	800.74	2,878.92	2,914.77
b	Non - controlling Interest	-	-	-	-	-	-
12	Total comprehensive income for the period/ year attributable to:						
a	Owners of the Company	10,339.61	9,477.97	9,758.77	29,630.62	21,970.76	29,760.50
b	Non - controlling Interest	(0.04)	(0.04)	(0.17)	(0.12)	(0.13)	(0.22)
13	Total Comprehensive Income for the period/ year attributable to owners arising from:						
a	Continuing operations	10,339.61	9,477.97	9,758.77	25,147.64	22,227.74	30,017.48
b	Discontinued operations (refer note 4)	-	-	-	4,482.98	(256.98)	(256.98)
14	Paid-up equity share capital (face value ₹ 2 each)	2,325.99	2,325.99	2,152.38	2,325.99	2,152.38	2,152.38
15	Other Equity (excluding revaluation reserve)						2,14,168.32
16	Earning per share of ₹ 2 each (not annualised)						
	Earning per equity share for continuing operations Basic & Diluted (₹)	8.25	8.22	8.53	21.57	17.98	25.18
	Earning per equity share for discontinued operations Basic & Diluted (₹)	-	-	-	3.97	(0.24)	(0.24)
	Earning per equity share for continuing and discontinued operations Basic & Diluted (₹)	8.25	8.22	8.53	25.54	17.74	24.94



Statement of Consolidated Financial Results for the quarter and nine month period ended 31 December 2024

Statement of segment revenue, results, assets and liabilities

(Amount in ₹ lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Month Period Ended		Year Ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (Net Sales, Income from operations and Other income)						
	a) EPC / Engineering Services	63,524.36	43,567.83	32,530.10	1,44,391.49	1,05,396.44	1,49,259.83
	b) Others	83.42	574.51	124.31	895.35	938.00	1,043.80
	c) Corporate / unallocable	4,405.25	3,917.33	4,482.90	10,687.56	10,426.92	13,545.42
	Total Segment Revenue	68,013.03	48,059.67	37,137.31	1,55,974.40	1,16,761.36	1,63,849.05
	Less : Inter- segment revenue	-	-	-	-	-	-
	Net sales & income from operations	68,013.03	48,059.67	37,137.31	1,55,974.40	1,16,761.36	1,63,849.05
2	Segment Results						
	a) EPC / Engineering Services	8,931.84	6,491.82	5,537.82	20,475.76	14,843.83	20,299.14
	b) Others	(158.81)	326.45	(103.02)	156.64	130.22	(76.54)
	c) Corporate / unallocable	4,405.25	3,917.33	4,482.90	10,687.56	10,426.92	13,545.42
	Total	13,178.28	10,735.60	9,917.70	31,319.96	25,400.97	33,768.02
	Less: Interest & finance charges (net)	274.79	202.58	395.28	692.73	1,215.96	1,642.98
	Total profit before tax	12,903.49	10,533.02	9,522.42	30,627.23	24,185.01	32,125.04
3	Segment Assets						
	a) EPC / Engineering Services	1,35,185.32	1,18,882.71	1,02,050.46	1,35,185.32	1,02,050.46	1,07,218.84
	b) Others	3,482.06	3,940.43	4,980.76	3,482.06	4,980.76	5,462.53
	c) Corporate/unallocable	3,30,796.79	3,29,564.57	1,61,315.11	3,30,796.79	1,61,315.11	1,61,390.96
	Total segment assets	4,69,464.17	4,52,387.71	2,68,346.33	4,69,464.17	2,68,346.33	2,74,072.33
4	Segment Liabilities						
	a) EPC / Engineering Services	1,01,217.43	95,246.89	65,142.22	1,01,217.43	65,142.22	59,682.01
	b) Others	169.73	107.41	315.34	169.73	315.34	248.38
	c) Corporate/unallocable	9,284.18	7,078.52	7,789.60	9,284.18	7,789.60	7,114.03
	Total segment liabilities	1,10,671.34	1,02,432.82	73,247.16	1,10,671.34	73,247.16	67,044.42
	Information related to discontinued operations (refer note 4)						
i	Segment Revenue	-	-	-	5,990.72	-	-
ii	Segment Results (including exceptional items)	-	-	-	5,990.72	(345.86)	(345.85)
iii	Segment Assets	1,771.95	1,771.95	13,434.09	1,771.95	13,434.09	9,295.22
iv	Segment Liabilities	-	1,507.74	-	-	-	-



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Notes to the standalone and consolidated financial results:

- 1 These financial results, which is the responsibility of the Company's management and approved by the Company's Board of Directors have been prepared in accordance with the recognition and measurement principles of laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as 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, including relevant circulars issued by the Securities and Exchange Board of India (SEBI).
- 2 The financial results for the quarter and nine month period ended 31 December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 11 Feb 2025.
- 3 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.
- 4 The Company had outstanding receivables of ₹ 1,833.98 lakhs towards Late payment surcharge (LPS) from Sale of energy. During the quarter ended June 2024, the Company had received an approval letter from TANGEDCO for delayed payment of interest on energy charges from 2009-10 to 2020-21 amounting to ₹ 7,824.70 lakhs which has been received during the previous quarter.
During the quarter ended June 2024, the Company has recognized Revenue/ Profit from discontinued operation amounting to ₹ 5,990.72 lakhs (₹ 7,824.70 lakhs - ₹ 1,833.98 lakhs) on account of recovery of LPS on delayed payment of energy charges.
- 5 During the previous years, the Company has executed and completed a project for Bengal Energy Limited (BEL) for a contract value of ₹ 15,500 lakhs. This project was completed in the year 2012 and was handed over to BEL as per the terms of the contract and is presently being used by them in their normal course of business. Total receivable outstanding as on 30 September 2024 pertaining to this project is ₹ 1,182.64 lakhs which is under arbitration proceedings currently and a new arbitrator has been appointed by the Hon'ble High Court in October 2022 post which the proceedings has been resumed. The matter was listed for hearing on 17 May 2023 on which date the arbitrator had directed the Company to submit multiple responses and documents, wherein an adjournment was sought by the Company. The matter was listed for hearing on 20 May 2024, the same got adjourned. On 17 July 2024, the Arbitrator directed BEL to file the affidavit of evidence of first witness on or before 31 July 2024. The matter was listed for hearing on 18 August 2024. The Respondent failed to file any Affidavit of evidence within the decided timeline, hence the timelines has been extended till 22 February 2025.
- 6 The Company was executing a project in Afghanistan till 15th August 2021 which has now been terminated for reasons attributable to Da Afghanistan Brishna Sherkat (DABS) due change in political scenario in Afghanistan. As on 31 December 2024, total receivables from the project are ₹ 6,105.00 lakhs (including retention). DABS has confirmed that all outstanding payment as on 15th August 2021 for the goods supplied and services rendered prior and until this date will be paid by Asian Development Bank (ADB). ADB has hired the services of United Nations Office for Project Services (UNOPS) to approve the bills for payment after receipt of duly processed bill from DABS. On 19 December 2024, the Company had submitted an acknowledgement of verification and claim eligibility process (VCEP), under which the verification of claim invoices and expenditure for works, goods and services performed and/or delivered will be conducted. The management is confident of the entire receivable in due course.
- 7 Renewable Energy Certificates (RECs) are a mechanism for incentivizing producers of electricity from renewable energy sources. The relevant regulations have been put in place by the Central Electricity Regulatory Commission (CERC). Since the Company is in the business of generating renewable energy it is eligible to receive REC's which can be sold in CERC approved power exchanges. The Company had 354,400 unsold REC's as at 31 March 2017, which was sold subsequently. Effective April 2017, as per the order of CERC, the floor price of REC was reduced from ₹ 1,500 per unit to ₹ 1,000 per unit which was referred to the Hon'ble Supreme Court and based on the directions, the differential floor rate of ₹ 500 per unit was deposited by the buyer with CERC until further notice. Total receivable outstanding as on 31 December 2024 is ₹ 1,772.00 lakhs towards differential rate of renewable energy certificates. The Company is closely monitoring the status of the same and believe that since the amount has already been deposited with CERC by the buyers there is no risk of default from the customers and thus based on the above fact as well as legal opinion obtained, management believes that the Company has reasonable chances of succeeding on the matter and anticipates there is no uncertainty with respect to the recovery of such receivables.
- 8 The Company had given intercorporate deposit of ₹ 10,000 lakhs to Mcleod Russell India limited in earlier years. They could not honour its commitment of repayment and the Company filed the insolvency case under Section 7 of Insolvency and Bankruptcy code, 2016 with NCLT in September 2020. The Interim Resolution Professional (IRP) was appointed by NCLT. However, both the parties came to the consent terms for settlement of disputes, and ₹ 7,000 lakhs has been paid till January 2022. The balance ₹ 3,000 Lakhs was to be paid by issuance of Equity shares. Since the borrower did not issue shares and violated the consent terms, the company has approached NCLT on 29 July 2024 to get the settlement enforced. During the current quarter, the Company has received an affidavit from Mcleod Russell India Limited dated 09 December 2024. The balance payments will be made in six installments starting from October 2024. The Company has received 3 installment of ₹ 1,500 lakhs during the quarter and is hopeful to recover the balance amount of ₹ 1,500 lakhs.
- 9 On 19 July 2024, the Company has approved the issue and allotment of 86,80,555 fully paid-up equity shares of the Company to eligible Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at an issue price of ₹ 1,440 per share (including securities premium of ₹ 1,438 per share) for a consideration of ₹ 1,25,000 lakhs.
- 10 Figures for the previous period have been regrouped/ reclassified wherever necessary to conform to current period's classification.
- 11 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) or NSE (www.nseindia.com).

For and on behalf of the Board of Directors



(P. P. Gupta)
Managing Director

Place: Kolkata
Date: 11 February 2025



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

