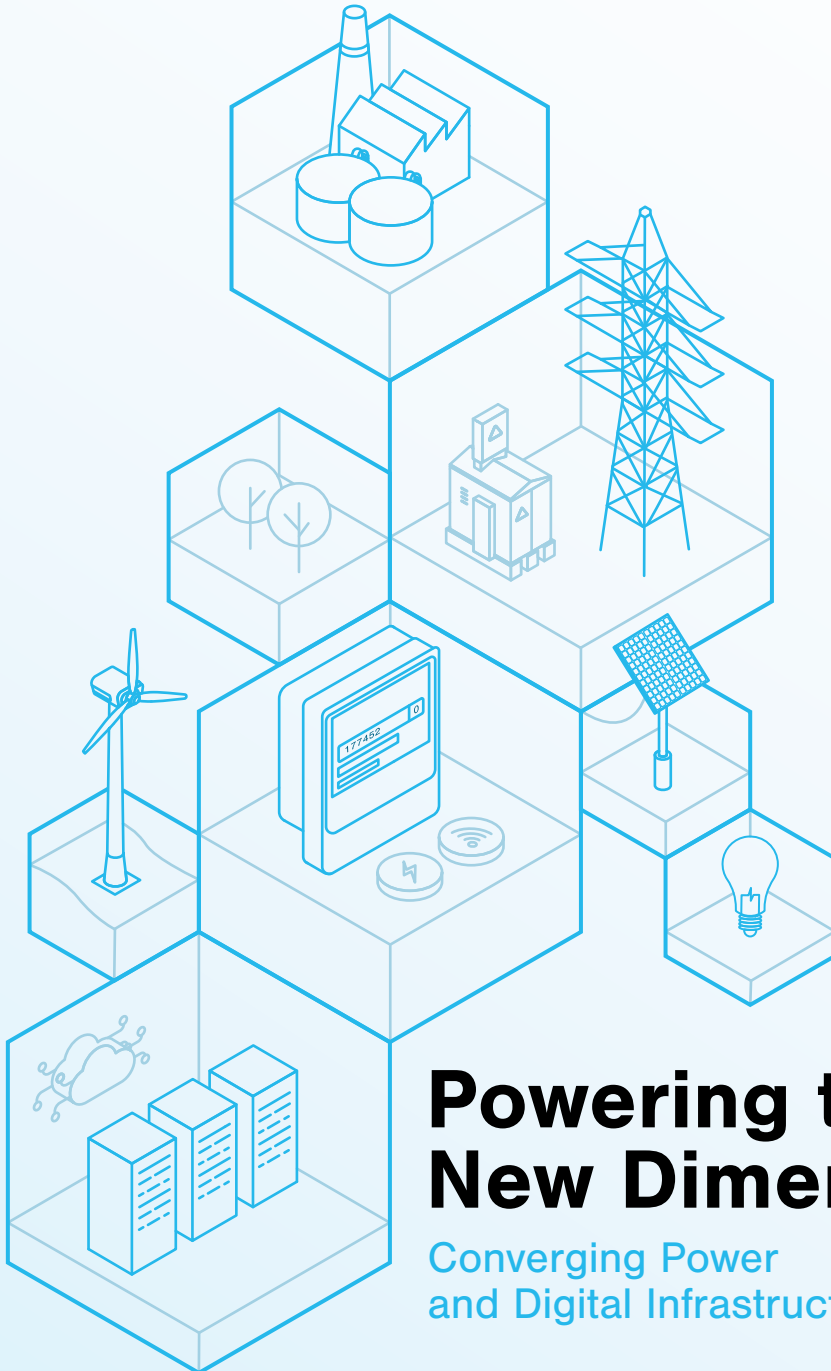




Techno Electric & Engineering Company Limited
Annual Report 2024-25



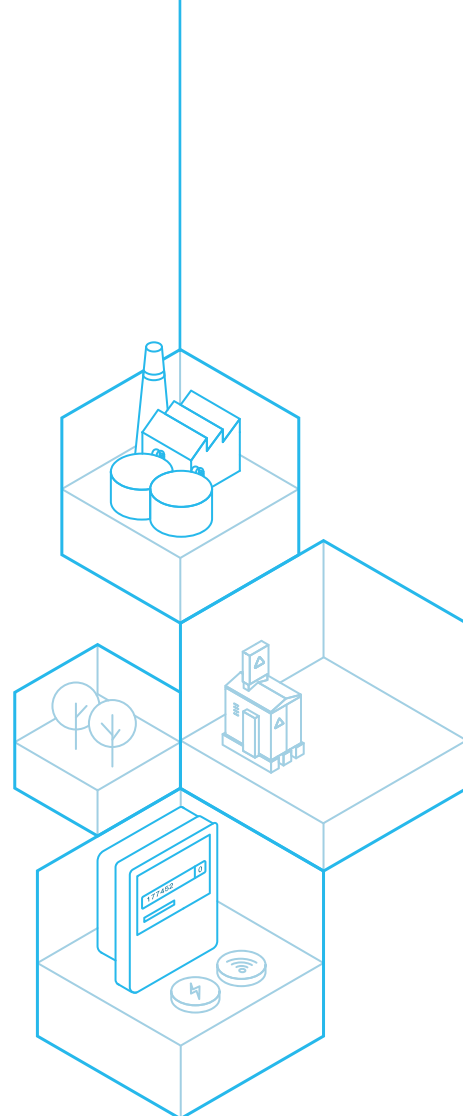
Powering the New Dimension

Converging Power
and Digital Infrastructure

Powering the New Dimension

Converging Power and Digital Infrastructure

As the world's fastest-growing major economy, India is setting the stage for a transformation that is transpiring massive shifts in its power and digital sectors. The government's emphasis on Make in India, energy transition and Digital India is steering the country towards a more connected and sustainable future.



This shift is fuelling demand for robust power systems and advanced digital infrastructure. The power sector is undergoing a decisive transformation with rising investments in transmission capacity, grid modernisation and renewable integration. Simultaneously, the digital ecosystem is evolving rapidly, with data centres, 5G rollout and edge computing emerging as critical enablers of future growth. These two domains, once viewed in silos, are increasingly converging to support India's broader goals of energy security, digital access and economic resilience.

At Techno Electric, we are well-positioned at the confluence of these transitions. Building on our deep engineering capabilities for developing power infrastructure, we have steadily expanded

our footprint into digital infrastructure. During FY 2024-25, we maintained strong operational momentum, delivering projects on time, scaling our EPC and AMI engagements and progressing on our data centre initiatives.

The year was marked by robust growth across key performance metrics, healthy order inflow and continued financial discipline. Our debt-free status, strong liquidity position and focus on operational efficiency enabled us to strengthen our execution engine while pursuing future-ready opportunities. We also advanced our internal systems to enhance ESG data visibility and governance, laying the groundwork for long-term, sustainable value creation.

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FY 2024-25 Highlights

₹24,017mn

Revenue from Operations

↑ 43%

₹3,280mn

EBITDA

↑ 45%

₹4,281mn

Profit After Tax (PAT)

↑ 59%

₹37.65

Earnings Per Share (EPS)

↑ 50%

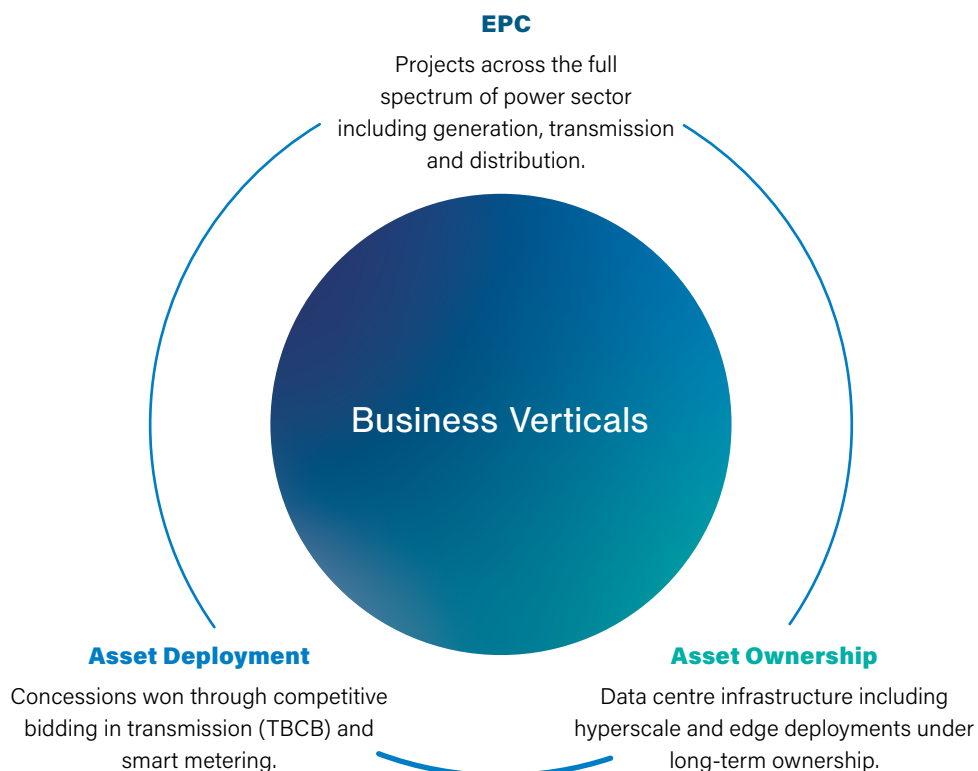
↑ y-o-y growth



TEECL at a Glance

Powering India's Energy and Digital Future

As a leading power infrastructure company, we have developed robust capabilities for power generation, transmission, distribution and emerging digital sectors. In alignment with the rapid shifts in the energy and digital landscape, our integrated service portfolio spans EPC, asset deployment and asset ownership to support India's energy transition, grid modernisation and digital transformation.



Key Numbers

40+

Years of experience

500+

Projects executed till date

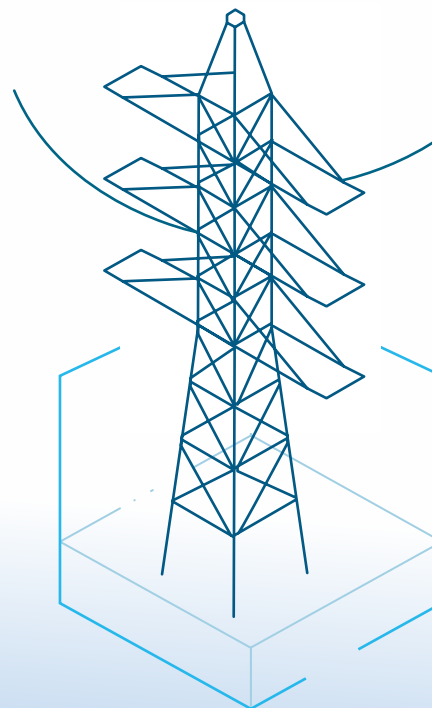
541

Professionals in team (including engineering, commercial, post-graduates)

Debt-Free Company

EPC Business

We have a proven track record of delivering EPC contracts across all three segments of the power sector. With in-house design, engineering, procurement and project management capabilities, we execute complex infrastructure projects under challenging timelines and regulatory environments.



Our Capabilities

Power Generation EPC

- Turnkey delivery of conventional power plants up to 200 MW
- Balance of Plant (BOP) works
- Execution of Flue Gas Desulphurisation (FGD) systems for thermal power plants
- Turnkey captive power plants, utilising Waste Heat Recovery (WHR) for power generation
- Engineering and integration of renewable energy inputs with conventional systems

Transmission EPC

- Design and construction of Extra High Voltage (EHV) substations up to 765 kV
- Laying of transmission lines in challenging terrains and multi-utility corridors
- Integration of renewable power with grid systems

Distribution EPC

- Implementation of Distribution Management Systems (DMS)
- Rural and urban power distribution projects under government schemes
- Complete plant electrical systems, including MV/LV power distribution, lighting and control systems
- Offsite power evacuation and auxiliary systems for industrial and energy clients

Execution Strengths

In-house engineering and design team

Procurement network with Tier-1 OEMs and system integrators

On-site construction, commissioning and testing teams

Deep regulatory and utility engagement experience



Asset Deployment Business

For deploying power we participate in a competitive bidding process to win long-tenure concessions. Our engagement in Transmission projects covering TBCB and Advanced Metering Infrastructure (AMI) allows us to set up important projects that are crucial for the nation.



Transmission Projects under TBCB (Tariff-Based Competitive Bidding)

Capabilities

- Design, build, and operate transmission systems under a 35-year BOOT model
- Execute end-to-end projects including route survey, ROW, civil works, line construction, and substations
- Bid preparation, financial modelling, and regulatory approvals
- Execution of BOOT model infrastructure within stipulated timelines
- Asset monetisation experience through strategic sales

Project Highlights

- Five projects awarded under TBCB
 - Three completed and monetised
 - Two under development, to be commissioned by FY 2026-27
- Pipeline aligned with India's 500 GW renewable energy integration goal

Advanced Metering Infrastructure (AMI) Projects

Capabilities

- Deploy Advanced Metering Infrastructure (AMI) under DBFOOT model
- Handle full scope: procurement, installation, IT backend, analytics and customer service
- Integration of smart metres, MDMS, HES, and utility billing systems
- Scalable deployment via field teams and partner ecosystem
- Consumer awareness, support and change management at ground level

Project Highlights

- Total tenure: 120 months (27 installation and 93 O&M)
- 4 projects under rollout, 1 project under implementation

Asset Ownership Business

We are building a long-term portfolio of digital infrastructure assets, including hyperscale and edge data centres, under ownership and concession models. These assets are designed to support India's digital economy and distributed computing growth, powered by energy-efficient and renewable-ready systems.



Hyperscale Data Centres (Owned Assets)

Current Projects

- Chennai: 24 MW (IT load)
5.6 MW commissioned in August 2025
- Kolkata: 8 MW (IT load)

Capabilities

- Full-stack delivery: Design, Procurement, Execution, Testing & Commissioning, Operations & Maintenance
- Renewable power sourcing
- Tier 3+ Rating
- AI-ready

Strategic Vision

- Plan to build and own 250 MW data centre capacity over the next 5 years
- Focus on co-location, enterprise cloud hosting and disaster recovery hubs

Edge Data Centres (Concession Model)

Project Scope

- 102 locations across India, awarded under BOM model
- 20-year contract (extendable by 5 years)
- 5 sites to be commissioned by FY 2025-26

Capabilities

- Rapid modular deployment
- Remote operation, uptime management and connectivity integration
- Suitable for telecom, content delivery and edge computing applications



Operating Model

Defining a Sustainable Growth Path

We leverage a robust, integrated business model to create lasting value for customers, investors, partners, employees and communities. With an emphasis on fostering stronger bonds, addressing specific concerns and creating enduring value for diverse stakeholders, we are driving sustainable growth.

Input Resources

Financial Resources

Our strong financial foundation, characterised by a solid equity base and healthy cash reserves, supports disciplined investments and sustainable growth. This enables us to fund large-scale projects and seize strategic opportunities.

₹37,670 mn

Total equity

₹22,500 mn

Net cash and cash equivalents

Human Resources

We continuously attract and retain skilled professionals who drive innovation and execution excellence. Comprehensive training programmes enable employees to be future-ready and adopt industry best practices with proficiency.

541

Permanent employees

403

Engineers

Project Execution Capabilities

With a strong commitment to client satisfaction, we leverage our strong execution excellence to provide high-quality services, ensuring timely completion of projects.

Partnerships

Strong, collaborative relationships with suppliers, contractors, government bodies and communities enable efficient supply chain management, regulatory compliance, and meaningful social impact.

₹51.8 mn

CSR expenditure

Core Business Activities and Enablers

We leverage our resources to execute and operate critical power across three core verticals. Our robust business processes are underpinned by strengths that enable consistent, high-quality delivery.



EPC

End-to-end engineering, procurement, and construction across power generation, transmission and distribution sectors.

Enablers

Specialised expertise in EHV substations up to 765 kV, turnkey captive power plant solutions, proven project management systems, and adherence to stringent quality and safety standards.



Asset Deployment

Winning and executing transmission projects under competitive bidding (TBCB scheme) and advanced metering infrastructure contracts.

Enablers

Strong bidding discipline, comprehensive risk management, strategic government partnerships and agile project delivery teams.



Asset Ownership

Developing and operating data centres, including hyperscale and edge facilities to meet India's growing digital infrastructure needs.

Enablers

In-depth electro-mechanical expertise, scalable modular design capability.

Value Created for Stakeholders

Shareholders

Strong financial performance with consistent revenue and profit growth, backed by sound capital management.

₹24,017 mn

Revenue from operations

₹3,280 mn

EBITDA

₹4,281 mn

PAT

Customers

Reliable infrastructure delivery with an impeccable track record of project completion and customer retention.

500+

Project executed across diverse segments

Employees

Opportunities for career growth, skill enhancement and recognition in a supportive work environment.

10,790+

Total training hours

197

New employees hired during FY 2024-25

Partners and Communities

Long-term collaborations, shared growth and impactful CSR initiatives fostering inclusive development.



Investment Case

Retaining Our Competitive Edge

Our robust financial foundation, built on decades of execution excellence and backed by a strong order book, has earned us the trust of stakeholders and empowered us to deliver consistent returns to investors. By strategically investing in high-potential sectors, we aim to sustain our growth momentum and deliver substantial returns.

Robust Order Book

With an order book of exceeding ₹10,951 crores as of March 2025, we have a strong pipeline that ensures predictable revenue and cash flow for the next 36 months. It reflects the strength of our diversified portfolio across key growth areas in power sector.

₹10,951 Cr

Order book as on
31st March 2025

36 months

Revenue visibility

Financial Discipline and Cash Flow Strength

We maintain a disciplined capital allocation approach focused on enhancing profitability and generating strong free cash flows to fund growth without compromising our financial health.

Debt-free

Balance sheet with strong cash reserves

₹4,500 mn

Annual cash surplus

14%

EPC EBITDA margin over
the last five years



Strategic Diversification across High-Growth Verticals

Our business model integrates three core verticals: EPC, Asset Deployment and Asset Ownership—each aligned with emerging trends and government priorities:

Segment	Current Order Book	Market Opportunity and Growth Drivers
Transmission	₹7,495 crores	National grid expansion, renewables integration, ₹3,56,853 crores market size
Smart Metering	₹2,170 crores	Government's push for AMI, 25 crores smart meters rollout, ₹80,347 crores potential
Flue Gas Desulphurisation	₹1,081 crores	Environmental regulations, growing compliance market, ₹79,530 crores market size
Data Centres	₹64.9 crores	Digital transformation, ₹2,25,000 crores TAM over next decade



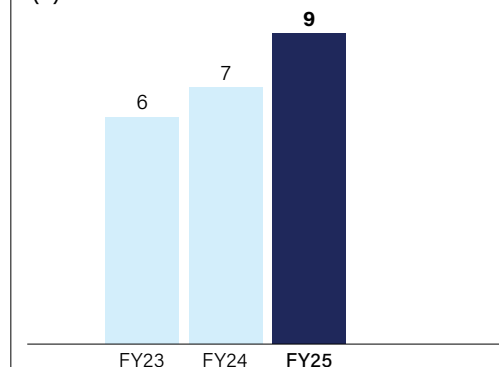
Consistent Value Creation for Shareholders

A disciplined approach to execution and capital allocation has enabled us to deliver sustained shareholder value. Our performance over the last five years reflects our ability to compound growth and returns across market cycles.

39.77%

Market cap CAGR between
FY20 and FY25

Dividend Per Share (₹)



Proven Execution Capabilities Strengthened by Client Trust

With over four decades of industry experience, we have built a strong track record of delivering complex projects on schedule. Our zero-penalty record and repeat business from marquee clients reflect our reliability and ability to consistently fulfil customer needs and expectations.

500+

Projects delivered with zero-penalty track record

70%

Orders from repeat clients in past 3 years

Awards and Recognitions

Celebrating Achievements

We are deeply honoured by the recognition we have received during the year. Our persistence and project execution capability has earned us numerous prestigious accolades. These honours not only recognise our achievements but also inspire us to continuously push the boundaries of excellence.

Special Appreciation by the Power Grid Corporation of India Limited in 2024 for Commissioning 765/400 kV Badla-II Pooling Station

Certificate of Appreciation from Jharkhand Bijli Vitran Nigam Ltd. for 100% electrification in Dhanbad district in 2018

Award from PGCIL in 2018 as 'Best player in 765 KV AIS Substation Construction in India'

IEI Industry Excellence Award 2016 from the Institution of Engineers (India) for demonstrating Highest Order of Business Excellence

National Award for meritorious performance in the power sector from the Ministry of Power, 2014

Certificate of Appreciation from Kerala State Electricity Board in 2021 for completion of 400 KV Bay extension works at Madakathara

Safety Award from NTPC in 2018 for 'Best HSE Performance at Kudgi Site'

Certificate of Appreciation from North Bihar Power Distribution Co. Ltd. and Bihar State Power (Holding) Company Limited in 2016

Best Performance & Safety award 2016, 2015, 2014 and 2013 from Power Grid Corporation

Recognised as 'Best Under a Billion' - Top 200 small and mid-cap companies by Forbes in 2008

Key Customer Accounts

Setting New Benchmarks of Excellence

Over the years, we have earned the trust of numerous private as well as public sector clients. Our reputation for timely execution and commitment to quality has been pivotal in securing large-scale projects. It has enabled us to push boundaries and set new standards of excellence.

Domestic Clients

- Adani Transmission Limited
- Andhra Pradesh State Electricity Board
- Assam State Electricity Board
- Bharat Heavy Electricals Limited
- Bihar State Electricity Board
- CESC Limited
- Damodar Valley Corporation
- Haldia Petrochemicals Limited
- Haryana State Electricity Board
- Himachal Pradesh State Electricity Board
- Hindalco Industries Limited
- Indian Oil Corporation Limited
- Indian Petrochemicals Corporation Limited
- Indigrid Infrastructure Trust
- Jammu & Kashmir State Electricity Board
- Jharkhand State Electricity Board
- Karnataka State Electricity Board
- Kerala State Electricity Board
- Madhya Pradesh State Electricity Board
- Maharashtra State Electricity Board
- MCC PTA India Corp Private Limited
- National Aluminium Company Limited
- NHPC Limited
- Odisha State Electricity Board
- Power Grid Corporation of India Limited
- Rajasthan Rajya Vidyut Nigam Limited
- Rajasthan Rajya Vidyut Prasaran Nigam Limited
- Reliance Infrastructure Limited
- Sterlite Grid 18 Limited
- Sterlite Power Transmission Limited
- Suzlon Power Infrastructure Limited
- Tamil Nadu State Electricity Board
- Tata Chemicals Limited
- Telangana State Electricity Board
- Tripura State Electricity Corporation Limited
- Uttar Pradesh State Electricity Board
- Vedanta Limited
- Vestas Wind Technology India Private Limited
- West Bengal State Electricity Board

International Clients

- Communaute Electrique Du Benin, TOGO
- TBEA Shenyang Transformer Group Company Limited
- Uganda Electricity Transmission Company Limited

Managing Director's Message

Building India's Future-ready Infrastructure



Dear Shareholders,

I am pleased to present to you Techno Electric & Engineering Company's Annual Report for FY 2024-25. This year marked a defining phase in our journey as we continued to deepen our presence across power transmission, distribution and digital infrastructure. We have emerged stronger and more agile, equipped to address the growing complexity and scale of India's energy and data transformation.

Over the past couple of years, we have consistently focused on energy transition and digital connectivity. With a legacy in power infrastructure and an expanding digital infrastructure portfolio, we continue to align our capabilities with India's long-term development agenda. From initiating mega transmission and smart metering projects to the development of new-age data centres, we are executing with precision, speed and purpose.

Our execution focus remains relentless, with speed, mechanisation and efficiency driving significant improvements, a fact reiterated by the record delivery timeline of the Sikar substation and acceleration of the Dausa project.



Managing Director's Message

Evolving Industry Dynamics

India's infrastructure ambitions are rapidly scaling, primarily driven by record peak power demand, increasing renewable integration and a burgeoning digital economy. The government's strong push towards grid modernisation, smart metering and AI-ready data centre capacity is unlocking new frontiers of growth. As transmission and digital networks become deeply intertwined, the opportunities ahead are not only significant but also strategically aligned with our core expertise. The scale and complexity of our solutions have also grown manifold. Mechanisation and process improvements are now key levers helping us reduce deployment timelines and optimise costs.

Robust Performance in a Transformative Year

FY 2024-25 was our best-ever year, both operationally and financially. Revenue grew by 43% to ₹2,402 crores, EBITDA rose 45% to ₹328 crores with a margin of 13.66% and PAT increased by 59% to ₹428 crores. EPS improved significantly to ₹37.65 from ₹25.06 in the previous year.

Our cash flow from operations stood at ₹837 crores, compared to a negative balance in the previous year, reflecting sharper receivables management and disciplined execution. With cash and cash equivalents exceeding ₹2,250 crores, we remain debt-free and financially resilient. Our Board has also recommended a dividend of ₹9 per share for the year.

We continued to execute with agility and scale, successfully commissioning projects at 17 locations across India. Notably, we delivered a 765/400 kV, 3 GW substation at Sikar in just 9 months, a national record. The Dausa substation is being delivered within an even shorter timeframe. Despite challenges, these efforts have driven efficiencies in capital deployment, resource productivity and working capital optimisation.

43%

YoY growth revenue from operations

59%

YoY growth in PAT

ee

We continued to execute with agility and scale, successfully commissioning projects at 17 locations across India. Notably, we delivered a 765/400 kV, 3 GW substation at Sikar in just 9 months, a national record."

To meet evolving customer demands, we have strategically enhanced team sizes, recruiting people across departments to expedite our order execution capability. Government bodies and stakeholders are also aligned with the nature of projects and are facilitating timely project deployment, without delays.

Strategic Direction and Growth Outlook

We are actively building capacity across three critical verticals:

- **Transmission EPC**

The pipeline of 765 kV, STATCOM and VSC HVDC projects has paved the path for long-term growth, with our current order book in this segment standing at over ₹5,500 crores.

- **Smart Metering**

Over 2.5 million smart meters have been rolled out, with another 1 million-plus meters expected to be added, creating recurring O&M income and platform-based digital service opportunities.

- **Data Centres**

Our Chennai hyperscale facility is nearly complete and the Gurugram Edge Centre is operational. We plan to commission 10 Edge Centres in the coming year, expanding capacity to 50 MW by FY 2026-27.

Our ₹10,951 crores order book, the highest in Company history, along with an ₹721 crores L1 position and a strong bidding pipeline, provides visibility for sustained growth. We are targeting a revenue run-rate growth of around 46-50% in FY 2025-26.

In the renewable energy sector, achieving 500 GW capacity by 2030 is increasingly within reach, opening a new avenue for our growth. Our transmission business continues to grow robustly, complemented by promising developments in the data centre vertical. We aspire to achieve 250 MW capacity while significantly improving profitability. Emerging business segments such as energy storage and grid-level battery solutions are also being explored to diversify and future-proof our portfolio.

Driving Sustainable Growth

Environmental, Social and Governance (ESG) principles continue to guide our approach across operations and investments. During the year, we made meaningful progress by advancing clean energy initiatives, empowering communities, ensuring workforce health and safety and maintaining high standards of governance to create sustainable and lasting impact.

We remain dedicated to decarbonising infrastructure, supporting grid stability for renewable integration and enabling greener digital ecosystems. Our operational model continues to be low-leverage and cash-efficient, effectively balancing growth with sustainability.

Furthermore, we enhanced ESG data tracking, strengthened internal governance systems, and implemented advanced digital project management tools to reinforce our sustainability posture. Our projects, including substations in Ladakh and Kashmir, were executed with strong local engagement under challenging conditions, reflecting our commitment to responsible and inclusive growth.

Looking Ahead

India's energy and digital infrastructure is poised for a multi-decade expansion, with the convergence of these sectors creating multiple opportunities. Whether it is 500 GW renewable integration, implementation of smart meters across the country or the development of AI-ready data centres, we are equipped to make the most of an opportune operating environment.

As we look ahead, we remain focused on scaling with discipline, innovating with intent and creating value with integrity. I thank our Board of Directors, employees, customers, partners and you, our shareholders, for your continued trust.

Warm regards,

P. P. Gupta

Managing Director



Key Performance Indicators

Particulars	As on 31 st March 2025		As on 31 st March 2024		As on 31 st March 2023		As on 31 st March 2022	
	₹ lakhs	US\$ mn	₹ lakhs	US\$ mn	₹ lakhs	US\$ mn	₹ lakhs	US\$ mn
	1 US\$ = 85.5814		1 US\$ = 83.3739		1 US\$ = ₹82.2169		1 US\$ = ₹75.9262	
Revenue from operations (EPC division)	2,38,103.53	278.22	16,6817.14	200.08	95,359.84	115.99	98,823.44	130.16
Revenue from operation (Others)	2,070.07	2.42	1,269.58	1.52	9148.16	11.13	8,563.22	11.28
Total revenue from operations	2,40,173.60	280.64	1,68,086.72	201.61	1,04,508.00	127.11	1,07,386.66	141.44
Total expenditure (excluding depreciation and finance cost)	2,07,371.97	0.00	1,45,396.70	174.39	86,427.37	105.12	85,142.35	112.14
Operating profit (PBITD and other income)	32,801.63	38.33	22,690.02	27.21	18,080.63	21.99	22,244.31	29.30
Other income	17,556.24	20.51	13,145.27	15.77	14,215.99	17.29	15,039.40	19.81
Finance cost	1,017.19	1.19	1,641.66	1.97	1,065.76	1.30	559.37	0.74
Profit before depreciation and tax	49,340.68	57.65	34,193.63	41.01	31,230.86	37.99	36,724.34	48.37
Depreciation	768.88	0.90	748.04	0.90	2,419.14	2.94	4,089.66	5.39
Profit before tax	48,571.80	56.76	33,445.59	40.12	28,811.72	35.04	32,634.68	42.98
Provision for taxation	10,244.36	11.97	6215.02	7.45	6,974.56	8.48	6,600.43	8.69
Profit after tax	38,327.44	44.78	27,230.57	32.66	21,837.16	26.56	26,034.25	34.29
Equity share capital	2,325.99	2.72	2,152.38	2.58	2,152.38	2.62	2,200.00	2.90
Net worth	3,76,695.96	440.16	2,19,171.25	262.88	1,95,799.94	238.15	1,83,303.86	241.42
Borrowings (including current maturity)	0	0.00	-	-	-	-	-	-
Borrowings (net of cash and bank balances)	0	0.00	-	-	-	-	-	-
Net debt to equity ratio	-	-	-	-	-	-	-	-
Return on equity ratio (%)	12.86%	12.86%	13.12%	13.12%	11.52%	11.52%	15.12%	15.12%
Return on capital employed (%)	13.21%	13.21	13.92%	13.92%	12.08%	12.08%	15.45%	15.45%
Book value per share (₹/US\$)	323.90	3.94	203.65	2.48	181.94	2.21	166.64	2.19
Earnings per share (₹/US\$)	37.65	0.44	25.30	0.31	19.99	0.24	23.67	0.31
Operating profit (%)	13.66%	13.66%	13.50%	13.50%	17.30%	17.30%	20.71%	20.71%
Profit before tax (%)	20.22%	20.22%	19.90%	19.90%	27.57%	27.57%	30.39%	30.39%
Profit after tax (%)	15.96%	15.96%	16.20%	16.20%	20.90%	20.90%	24.24%	24.24%

Business Review

EPC Business

Engineering the Nation's Energy Future

Overview

Our EPC business underpins India's power generation, transmission, and distribution infrastructure. Headquartered in Kolkata and established in 1963, we have delivered EPC solutions across all three power segments including thermal generation, high-voltage substations, smart grid technologies (such as STATCOM, HVDC, BESS) and smart metering.

Our decades of engineering excellence and execution capabilities have earned us the trust of customers and stakeholders. This is evidenced by strong order flow across transmission, smart metering, and FGD projects, as well as recent milestones such as co-developing interstate transmission projects with IndiGrid.

Key Highlights FY 2024-25

In FY 2024-25, we successfully executed projects across 17 locations in India, maintaining high standards of quality and safety while meeting compressed execution schedules. These accelerated timelines driven by customer requirements to meet COD obligations were met through optimised deployment of mechanised construction equipment, skilled manpower and procurement efficiencies. This approach improved productivity and optimised establishment costs, directly enhancing working capital efficiency.

99%

Revenue of the total business from EPC as on 31st March, 2025

₹10,951 mn

Size of order book as on 31st March, 2025

64.1%

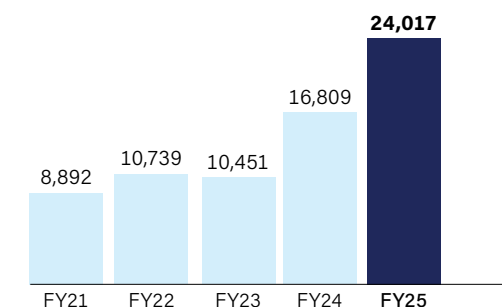
ROCE of EPC as on 31st March, 2025

14%

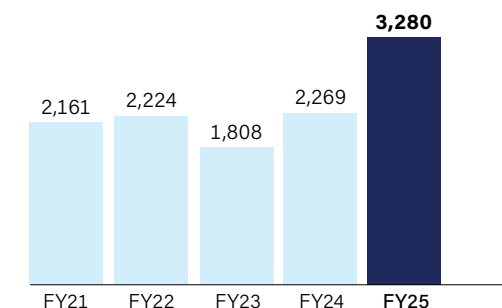
EPC EBITDA Margin over the last 5 years

5-Year Performance (EPC)

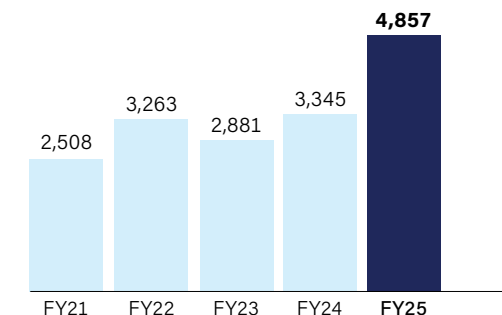
Revenue from Operations (₹ in million)



EBITDA (₹ in million)



Profit Before Tax (₹ in million)



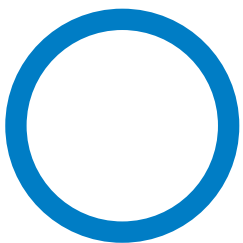


Business Review

EPC Order Book

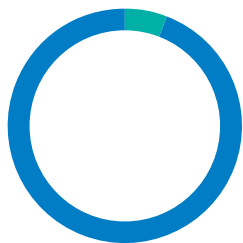
Generation

₹10,811 mn
FGD infrastructure



Distribution

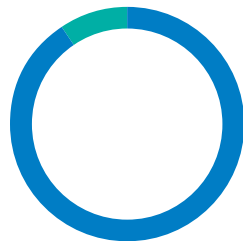
₹23,095 mn



● Distribution - ₹1,393 mn
● Smart Meter (DBFOT/ TOTEX) - ₹21,702 mn

Transmission

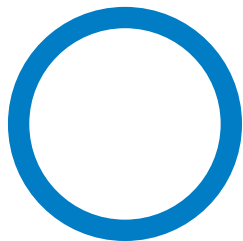
₹74,959 mn
Transmission order



● EPC - ₹68,081 mn
● TBCB Assets - ₹6,877 mn

Data Centre

₹649 mn



Order Book Breakdown (by Clients)



Client Name	Amount (mn)	(%)
Power Grid Corporation of India Limited	24,280	22.17
Rajasthan Rajya Vidhyut Prasaran Nigam Limited	10,811	9.87
Adani Energy Solutions Limited	10,218	9.33
Indigrid (Ishanagar and Dhule)	7,947	7.26
Smart meter from J&K DISCOM	8,349	7.62
Nepal MCA	7,535	6.88
Assam Electricity Grid Corporation Limited	5,220	4.77
Smart meter from Ranchi DISCOM	5,079	4.64
NERES XVI, Power Transmission Ltd, Gogamukh	4,443	4.06
Others	25,630	23.40

Flue Gas Desulphurisation (FGD)

Industry Landscape

The Flue Gas Desulphurisation (FGD) market continues to play a crucial role in reducing sulphur dioxide (SO₂) emissions from coal-based thermal power plants. These systems are vital for meeting the Ministry of Environment, Forest & Climate Change (MoEF&CC) standards and mitigating the environmental impact of coal-based power generation.

Our Response

We are leveraging our engineering capabilities and project execution strengths to address the growing FGD demand. We remain committed to delivering large-scale, compliant solutions that contribute to cleaner power generation and support India's sustainable energy goals.

Our Position in the FGD Market

₹1,081 cr
Current order book

₹500 cr
Annual revenue target

Status of Our FGD Projects

- Projects commissioned: **500 MW** DVC project worth **₹319 crores**
- Projects under execution: **₹1,455 crores** order from Rajasthan Rajya Vidyut Nigam Ltd
- Tenders under bidding: **₹1,000 crores**





Business Review

Transmission

Industry Landscape

India's transmission sector is a critical enabler of reliable and efficient power delivery, ensuring that growing generation capacity is effectively integrated into the grid. The rapid addition of renewable energy projects, rising urbanisation, and industrial expansion are creating the need for robust, modernised transmission infrastructure. The sector is also adapting to evolving technology trends such as advanced grid monitoring, flexible transmission systems, and digitalisation.

Market Opportunity

₹3,56,853 cr

Transmission market value

5.98%

CAGR in electricity demand from FY 2023-24 to FY 2031-32, with peak demand nearly doubling by 2031-32

Our Response

We are committed to enhance India's transmission capacity by delivering innovative and reliable infrastructure solutions tailored to evolving grid requirements. With a strong presence in high-voltage transmission projects, we continue to strengthen our execution capabilities and technological edge.

Our Position in the Transmission Sector

₹7,496 cr

Current order book

₹2,000-₹2,500 cr

Target annual revenue



Case Study

Accelerating Grid Readiness for Renewable Power Evacuation in Rajasthan

To support large-scale solar evacuation from Rajasthan, under Phase-II, we have executed a greenfield 765/400 kV AIS substation project at Sikar-II. Undertaken under the TBCB mode, the project involved extensive land development and fast-paced execution to ensure timely grid integration.

Project Snapshot

Client

Power Grid Corporation of India Ltd.

Project

765/400kV AIS Substation, Sikar-II

Location

Sikar, Rajasthan

Duration

12 Months

Sector

Transmission & Distribution

Scope

Supply of Goods for a 765/400kV Greenfield AIS Substation including site levelling and land development, 1x125 MVar (400kV) and 2x330 MVar (765kV) bus reactors

Challenge and Objective

The project was critical for enabling power evacuation from Solar Energy Zones in Rajasthan (8.1 GW). A key challenge was the extensive land development required, which could delay the commissioning of the substation. The objective was to achieve rapid energy supply under the TBCB framework despite delays in land acquisition by the customer.

Our Execution Approach

We treated this fast-track assignment as an opportunity to set new execution benchmarks:

- Deployed parallel workflows across all critical paths.
- Mobilised a workforce of 643 personnel on site.
- Fast-tracked execution through mechanisation using cranes, Farana, Hydra and Boom Lifters.
- Leveraged a 100 MT telescopic crane and boom placers for smooth and efficient tower and concrete works.

Key Execution Highlights

- Completed major land development of 3,55,499 m³ within 3 months.
- All major foundations, including towers, transformers and reactors, were completed within 5 months.
- Used boom placers for rapid concrete works.

Impact

We successfully delivered a substation that plays a vital role in strengthening India's national power infrastructure by enabling grid stability and supporting large-scale renewable energy evacuation. It enhances system reliability across inter-state transmission corridors, reinforcing energy security and resilience.

- Concrete volume: **19,412.5 m³**
- Rail-cum-road work: **1,214 m**
- Buildings constructed: **962.38 m²**
- Drainage system: **5,330 m**
- Cable trenches: **2,233 m**
- Internal road work: **14,693.8 m²**
- Pre-fabricated boundary wall: **3,080 m**

Business Review

Asset Deployment Business

Powering India's Smart Grids

Overview

The roll-out of smart meters is a critical step in India's power sector reforms, aimed at reducing aggregate technical and commercial (AT&C) losses, improving billing efficiency and enabling real-time monitoring of electricity consumption. Driven by the Revamped Distribution Sector Scheme (RDSS) primarily and other government initiatives, the sector is witnessing rapid adoption of Advanced Metering Infrastructure (AMI) across states. This transformation supports demand-side management, enhances transparency, and strengthens the financial health of distribution companies (DISCOMs).

Industry Landscape

The market is expanding at a steady pace, supported by government targets to install over 222 million meters over the next few years. This scale of roll-out presents a long-term opportunity for EPC players, technology providers and system integrators in the sector.

Market Opportunity

22,23,54,490

Total sanctioned smart meters

14,20,07,833

Installed smart meters

2,90,14,608

Smart meters yet to be installed

19,48,60,030

Sanctioned under RDSS



Our Response

We have established ourselves as a reliable deployment partner in India's smart metering space, executing projects that blend advanced metering technology with robust on-ground implementation capabilities.

Our Position

- Phase 1 EPC, Jammu & Kashmir:
Installed **1,27,000 smart meters**
- Phase 2 EPC, Srinagar:
Installed **1,16,040 smart meters**
- Phase 2 EPC, Jammu:
Installed **1,16,171 smart meters**
- RDSS Indore:
Installed **3,61,195 smart meters**
- RDSS Kashmir:
Installed **72,213 smart meters**
- RDSS Tripura: Installed **72,121 smart meters**
- RDSS Jharkhand:
Installed **1,28,246 smart meters**

Ongoing and Secured Projects

- Jharkhand (JBVNL): **5,33,733 meters**
- Tripura (TSECL): **4,27,013 meters**
- Kashmir (RECPDCL): **7,27,584 meters**
- Madhya Pradesh (MPPKVCL): **5,53,013 meters**





Business Review

Case Study

Successful Execution of Smart Metering Project in Indore, Madhya Pradesh



As part of Government of India's Revamped Distribution Sector Scheme (RDSS), Techno Electric & Engineering Co. Ltd. successfully executed a large-scale Smart Metering Project for MPPKVCL in Indore, Madhya Pradesh. The goal was to facilitate the adoption of smart meters and lead the transition to a modern power distribution infrastructure by moving away from conventional meters. This resulted in accurate billing, real-time data capture, remote monitoring and more transparency for consumers.

Project Snapshot

Client/Project Name: **MPPKVCL (Madhya Pradesh Paschim Kshetra Vidyut Vitaran Company Limited)**

Location | Duration | Sector: **Indore, Madhya Pradesh | 9 Months | Power Distribution - Smart Metering (RDSS)**

Scope

- Supply and installation of 4 lakhs smart meters
- Coverage across 15 operational circles
- Project awarded on 15th October 2023

Challenge and Objective

Despite the benefits of smart meters, the project faced several ground-level challenges:

Key Challenges:

- Public resistance due to limited awareness and scepticism related to the transition
- Concerns around billing accuracy, data privacy and myths related to health hazards (e.g. radiation)

- Physical access issues in congested residential zones
- Need for repeated field visits due to consumer hesitance
- 100% smart meters required pre-installation testing at the DISCOM lab

Objectives Defined by the Client

- Ensure smooth installation of smart meters within the project timeline
- Reduce billing inefficiencies and curb power theft
- Improve operational transparency through digital infrastructure
- Enhance consumer trust and engagement with the power distribution system

Our Execution Approach

We adopted a people-first approach, combining field awareness with technical efficiency to ensure successful execution of the project.

Awareness and Engagement

- Organised local awareness camps and community meetings
- Distributed informative pamphlets and brochures
- Conducted Q&A sessions to address myths and build trust
- Demonstrated smart meter features like real-time data availability, transparency, and prepaid billing options

Operational Excellence

- Achieved high-speed execution 3,000 Smart meters/day
- All meters underwent pre-dispatch testing to ensure quality and avoid field issues

- Deployment teams trained for technical accuracy and public communication

Impact Delivered

The successful execution of the smart metering project significantly strengthened the electricity distribution infrastructure in Indore. It enabled real-time monitoring, improved billing transparency and empowered consumers with accurate usage data. The project also resulted in operational efficiency, reduced manual interventions and fostered greater public trust in the utility provider. By digitising the last-mile electricity infrastructure, it laid a strong foundation for future smart grid initiatives and energy management solutions.

688

Tampering cases detected, enabling corrective action

₹31.84 Cr

Revenue generated through Connect/Disconnect operations

8.22%

Increase in average billed units

17%

Increase in average consumer bills due to accurate consumption tracking

3.8 MW

Sanctioned load enhancement achieved

Business Review

Data Centre

Building India's Next-Generation Data Infrastructure

Overview

India's data centre industry is expanding rapidly, fuelled by artificial intelligence, hyperscaler investments, 5G adoption, data localisation laws, and growing enterprise outsourcing. Government initiatives such as the Digital Personal Data Protection Act 2023, combined with rising digital consumption from OTT, fintech, and AI-driven applications, are pushing demand for both hyperscale and edge facilities. With lower operational costs, improving power reliability, and strong connectivity, India is emerging as a competitive global data hosting hub.

Market Opportunity

- Existing DC capacity (Oct 2024):
19 million sq. ft., 1,255 MW IT load
- Expected by Dec 2026:
29 million sq. ft., 1,628 MW IT load
- Key growth drivers: 5G rollout, data localisation mandates, PSU digitisation, hyperscaler expansion, artificial intelligence.

Growth Drivers

- Data Localisation Mandates:** New regulations require critical data to be stored domestically, prompting large-scale investment in local hosting capacity.
- Surge in Digital Consumption:** Rising use of OTT platforms, gaming, fintech, and AI applications is fuelling demand for low-latency, high-capacity infrastructure.
- 5G Rollout and Edge Demand:** Emerging 5G use cases require distributed data centres closer to the end-user, particularly in non-metro locations.
- Hyperscaler and Cloud Expansion:** Global cloud providers are investing in additional India regions, boosting demand for colocation and power infrastructure.
- Improving Infrastructure Economics:** Competitive renewable power costs and better grid connectivity are enhancing India's global data hosting attractiveness.

Our Response

At TEECL, we ventured into the data centre domain in 2021, leveraging our extensive experience across electrical, mechanical, civil and structural engineering. We have formed a subsidiary Techno Digital Infra Pvt. Ltd., leveraging decades of EPC and power sector expertise.

Our Data Centre Vision

We are investing \$1 billion over five years to create 250MW of hyperscale and edge data centre capacity across India, designed for secure, sustainable, and low-latency operations. Our plan includes strategic hubs in Chennai, Kolkata, and Noida, alongside a nationwide edge network in partnership with RailTel. The program is anchored by energy-efficient design, battery energy storage systems (BESS), and advanced cooling technologies to target a PUE of less than 1.5. This phased expansion will position us as India's preferred deployment partner for large-scale, high-performance digital infrastructure.

Location	Facility Type	Planned IT Load	Status/Timeline
Chennai (Siruseri)	Hyperscale Campus (Tier III)	36 MW	Phase 1 completed in August 2025
Kolkata	Hyperscale/Edge	13 MW	Under construction
Noida	Hyperscale	18 MW	Under construction
RailTel Sites	Edge DC (Tier II/III)	~50-75MW	<ul style="list-style-type: none">Gurugram EDC is commissionedMumbai EDC is under constructionTarget to commission 5 EDC by FY 2025-26



Business Review

Case Study

Techno Digital | Building India's Largest Interconnected Network of Data Centres



In line with India's rapidly growing digital economy and the rising demand for AI, cloud computing, digital payments, and low-latency services, we are building a nationwide interconnected network of hyperscale and edge data centres to strengthen the country's digital infrastructure and enable secure, high-performance access across metro and non-metro markets.

Project Snapshot

Location: **Chennai, Kolkata, Noida, Mumbai, Gurugram and 102 Tier 2/3 cities**

Timeline: **2024-2029 (Phased Deployment)**

Sector: **Digital Infrastructure**

Objective

To create a distributed digital infrastructure that addresses India's growing need for AI-ready, compliance-driven, low-latency computing, especially beyond metros.

Scope of Work

- 36 MW AI-ready Hyperscale Data Centre (Chennai) – flagship greenfield facility
- 18 MW (Noida) and 13 MW (Kolkata) Hyperscale facilities under development
- RailTel partnership to build 102 Edge DCs across 23 states, leveraging a 61,000+ km national fibre network
- Edge DCs in Mumbai (800 kW) and Gurugram (400 kW)

Challenges

- Metro-centric infrastructure limiting digital access
- Rising AI and data localisation needs
- High-latency in Tier 2/3 markets
- Sustainability expectations and resource efficiency

Execution Strategy

Leveraging our engineering expertise, we have adopted a modular, hybrid model combining hyperscale and edge infrastructure.

The Chennai data centre, among India's most energy-efficient, with a design PUE of 1.35, anchors AI workloads, while regional edge hubs in Mumbai and Gurugram bring ultra-low latency closer to end users. Through its partnership with RailTel, we are rolling out edge nodes interconnected via a 61,000+ km optical fibre network, delivering sub-50 ms latency to nearly 40% of India's population.

Impact

- India's largest distributed data centre network is underway
- Sub-50 ms latency access to 40% of population
- AI and cloud-ready infrastructure aligned with DPDPA and ISO standards
- 1,70,000 tonnes CO₂ avoided annually; 65M litres water saved at Chennai DC
- Chennai DC achieves Design PUE of 1.35 and CUE of 0.02 kg CO₂/kWh

Our ESG Commitments

As a responsible corporate entity, we strive to seamlessly integrate Environmental, Social and Governance (ESG) principles into our strategic framework. It has enabled us to contribute to social welfare, preserve the natural environment and uphold the highest standards of corporate governance.



Environmental Stewardship

Adopting Clean Energy Practices

Investing in and transitioning towards clean energy sources to minimise our ecological footprint.

Mitigating Scope 2 and 3 GHG Emissions

Implementing strategies to reduce indirect emissions associated with our activities and supply chain.

Advancing Energy Efficiency

Innovating and adopting smarter approaches to enhance energy efficiency across our operations.

Championing Resource Efficiency

Developing a comprehensive plan to minimise waste creation and optimise resource usage.

Promoting Proper Waste Treatment and Disposal

Implementing responsible waste management practices to minimise our environmental impact.

Monitoring and Reducing Water Consumption

Leveraging smart technologies to track and reduce water consumption throughout our operations.



Social Impact

Communities

Overall Empowerment

Our commitment to social responsibility extends to uplifting communities through targeted interventions in healthcare, education and infrastructure development.

Investing in Community Well-being

Channelling resources into healthcare, education and infrastructure projects to enhance overall welfare.

People

Ensuring Robust Health and Safety Standards

Prioritising the well-being of our workforce through rigorous health and safety measures.

Fostering Training, Skill Development and Diversity

Providing opportunities for continuous learning, skill development and promoting diversity.

Talent Development and Retention

Creating a conducive environment for talent to thrive and prosper.



Governance Excellence

Upholding Ethical Corporate Governance

Adhering to the highest standards of corporate governance, ensuring transparency and ethical practices.

Ethical Business Conduct

Complying with all statutory laws and regulations, conducting business in an ethical manner.

Implementing ESG Risk Assessment Framework

Assessing ESG risks associated with suppliers and new investments to ensure alignment with sustainability goals.

Enhancing Tax Transparency

Striving for transparency in tax practices to align with our commitment to ethical and responsible business conduct.

Environment

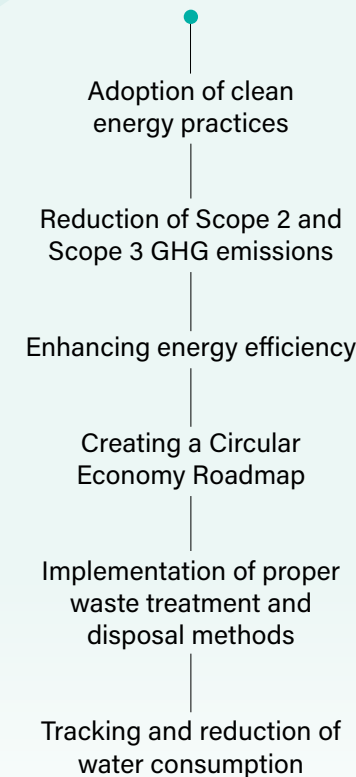
Committed to a Greener Tomorrow

We consider environmental sustainability as a responsibility for strengthening the foundation of a better future. It has enabled us to adopt practices for limiting our carbon footprint, optimise resource efficiency and implement measures for limiting water consumption and ensuring waste management. Through strategic initiatives and partnerships, we aim to align with global environmental goals while fostering a culture of accountability and stewardship within the organisation.



Sustainability Initiatives

We are dedicated to minimise our carbon footprint and enhancing resource efficiency. Our holistic environmental sustainability approach includes:



Energy Efficiency and Emission Reduction

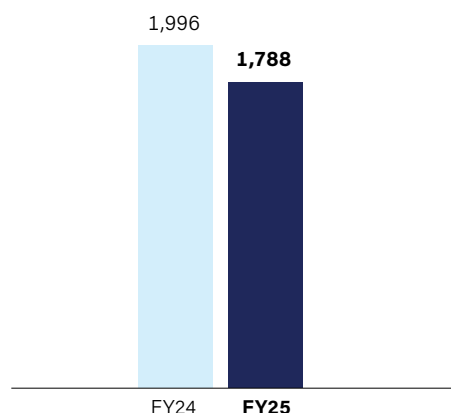
Our operations contribute to greenhouse gas (GHG) emissions across Scope 1 and Scope 2 categories. While Scope 3 emissions accounting has not been initiated yet, we remain committed to expanding our reporting boundaries in line with evolving ESG frameworks. We have implemented the following measures to reduce our direct and indirect carbon footprint:



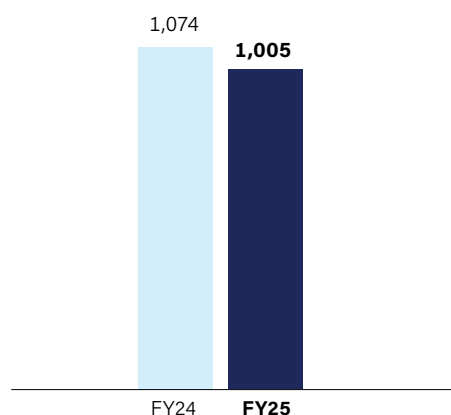


Environment

Scope 1 Emissions (Metric tonnes of CO₂ equivalent)



Scope 2 Emissions (Metric tonnes of CO₂ equivalent)



Circular Economy and Waste Management

In line with our efforts to promote a circular economy, we continue to strengthen waste segregation, recycling and reduction practices across all our operations.

Construction waste such as steel scrap, wooden packaging and concrete blocks is reused and recycled wherever feasible, supporting our circular economy objectives

Structured waste segregation at source is implemented across project sites, covering hazardous, non-hazardous, recyclable and organic categories

E-waste is managed through authorised vendors, ensuring responsible handling and recycling in compliance with applicable regulations

All waste disposal activities adhere to SPCB/CPCB norms and are supported by a robust inventory tracking mechanism for enhanced accountability

Our corporate offices operate as zero-plastic zones, reflecting our commitment to eliminating single-use plastics in the workplace

Our Waste Management Policy was updated in FY25 to reinforce the 3R principles (Reduce, Reuse and Recycle) through strategic partnerships with certified recycling agencies



Water Conservation Efforts

We continue to implement targeted interventions to ensure responsible water usage across our operations.

These efforts are driven by a combination of monitoring, technology integration and reuse, designed to minimise our water footprint.

Monthly tracking of water usage across all project sites and facilities to monitor consumption patterns

Installation of sensor-controlled and touch-less faucets at the headquarters and major offices to avoid unnecessary water use

Reuse of wastewater for non-potable applications such as concrete curing and plantation at project locations

Use of adiabatic cooling systems in our Data Centres, which offer improved water efficiency compared to conventional cooling methods

Environmental Policies

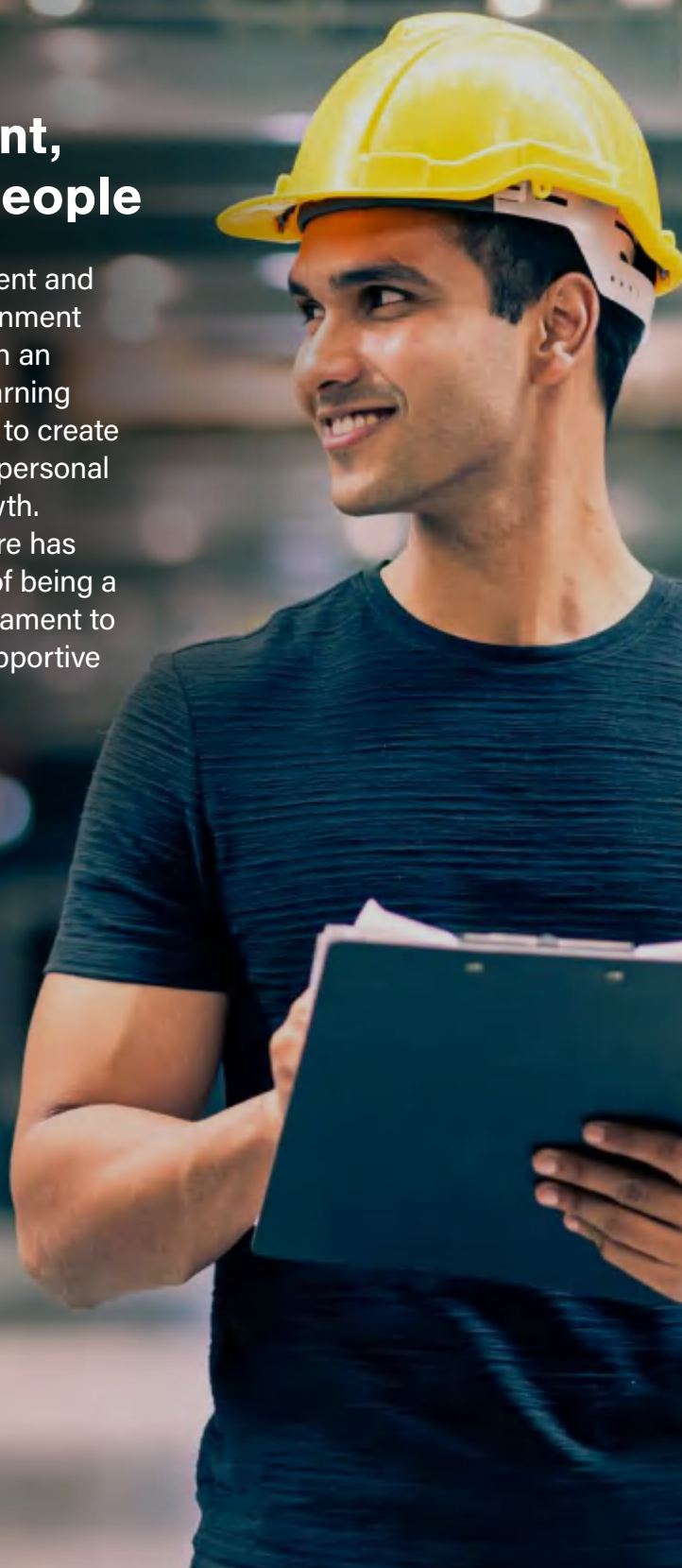
Our environmental responsibility extends beyond compliance; it defines our identity and principles. Through our ISO 14001-compliant Waste Management Policy and Green Supply Chain Policy, we ensure responsible operations and drive sustainability. These policies are regularly reviewed by designated committees and are available on our website, reflecting our commitment to transparent governance and ESG leadership.



Social - People

Nurturing Talent, Empowering People

We believe in promoting talent and creating a conducive environment for our people to thrive. With an emphasis on continuous learning and development, we strive to create a workplace that promotes personal as well as professional growth. Our employee-centric culture has also earned us the honour of being a 'Great Place to Work', a testament to our efforts for creating a supportive work culture.



Diversity and Inclusion

We are committed to foster an inclusive workplace where every individual feels valued and respected. Our focus remains on improving gender diversity, encouraging equitable opportunities and strengthening inclusive leadership.

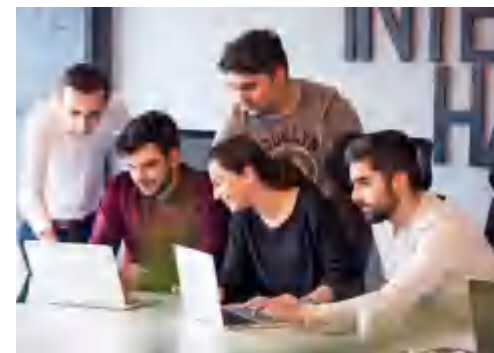
Percentage of Women Employees

7.95%

Female employees
(Permanent)

4.59%

Female employees
(Total)



Looking ahead, we aim to increase the percentage of women employees in our future recruitment drives. Diversity-focused hiring has remained a key part of our recruitment strategy and campus drives. Additionally, we conduct workshops and inclusion sensitisation programmes to promote a culture of equity and mutual respect.

Health, Safety and Well-being

We prioritise the safety and well-being of every individual across our project sites and corporate offices. With operations spread across high-risk environments, we adopt rigorous protocols, training and technology to embed a safety-first culture.

40,000+

Man-hours of safety training

- Regular safety audits, inspections and emergency drills conducted, aligned with EHS protocols and client requirements.
- We conducted targeted safety training programmes on working at height, electrical safety, fire prevention and confined space entry. These were complemented by mandatory safety inductions and daily Toolbox Talks for all workers.

Safety Initiatives

- Annual health check-ups and wellness camps organised for office-based employees.
- Full-scale implementation of EHS policies, SOPs and HIRA (Hazard Identification and Risk Assessment) across all sites.

Digital EHS Software

A digital EHS software platform is under development which will:

- Enable real-time incident reporting
- Offer integrated training modules
- Digitise audits and safety records
- Improve monitoring and reporting across locations



Social - People



Learning & Development

We believe continuous learning empowers individuals and strengthens the organisation. In FY 2024-25, we dedicated significant resources to upskilling and capability building across technical, behavioural and managerial areas.

3,841

Total training hours
in FY 2024-25

Key Training Programmes

- Public Speaking and Presentation Skills
- Awareness of POSH
- Effective Business Communication for site employees
- Lifestyle Modification and Stress Management
- First Aid Training
- Emerging Trends in Substation Protection
- Team Building and Group Dynamics
- Effective Negotiation Skills

These initiatives were delivered across pan-India project locations and offices, ensuring wide participation and alignment with business needs.

Employee Engagement

We constantly interact with our employees by implementing employee-focused programmes that offer opportunities for career development and inspire them to assume leadership positions. From campus outreach to corporate volunteering, our initiatives are designed to enrich employee experience across all levels.

Key Initiatives in FY 2024-25

Campus Placement Drives for Graduate and Diploma Engineer Trainees from institutions such as NITs, Jadavpur University and IEST Shibpur

International Women's Day Celebrations at offices and project sites

Conducted 'Swachhta Hi Seva Campaign 2024' across Kolkata and Gurugram offices

Corporate Run 2024, promoting employee fitness and engagement activities at the Kolkata office

National Apprenticeship Training Scheme (NATS) for GETs and DETs, offering monthly stipends

Employee-led initiative for distributing food packets to underprivileged children at Ek Prayaas NGO in Kolkata

Human Rights

Our commitment to excellence hinges on our skilled and dedicated workforce. We employ strategic workforce planning, continuous training and transparent communication to manage our workforce. Adhering to the highest ethical standards and legal requirements, we implement robust policies, including Human Rights, Prevention of Sexual Harassment (POSH) and Workplace Diversity, Equity, & Inclusion (DEI) Policy.

By integrating these practices into our operations and providing comprehensive training, we foster a safe, inclusive and respectful workplace. This approach empowers us to handle complex projects and achieve exceptional results for our clients.

Social - Communities Contributing to Inclusive Growth

We recognise that our success is deeply intertwined with the development and progress of the communities we serve. By engaging in meaningful initiatives, we strive to achieve inclusive development, empower communities and improve the quality of life.

₹51.89 mn

CSR expenditure



CSR Policy

We have implemented a Corporate Social Responsibility (CSR) policy through a dedicated CSR committee responsible for planning, executing and monitoring CSR activities. Regular assessments and audits measure the impact and effectiveness of our CSR initiatives. With our CSR policy, we aim to create lasting value for society, the environment and our stakeholders while upholding our reputation as a responsible and sustainable EPC company.

Education

We continued to increase access to educational opportunities and help bridge learning gaps in underserved communities. Our initiatives focused on foundational learning, digital inclusion and career readiness.

- Our school development programme improved infrastructure and learning outcomes in government schools across select states. Facilities such as smart classrooms, libraries, and science labs were added in multiple locations.
- Through our digital literacy programme, students from rural schools gained access to basic computer education and digital tools.
- We also supported career awareness and guidance sessions for senior secondary students in partnership with NGOs, helping them explore higher education and employment avenues.

Healthcare

In collaboration with healthcare institutions, we strengthen community healthcare by providing preventive and primary healthcare services in rural and semi-urban areas. Our interventions focused on maternal-child health, health awareness and mobile medical outreach.

Key Initiatives

- **Mobile Health Units (MHUs):** Delivered basic medical services in remote areas with limited access to healthcare.
- **Menstrual Health Programmes:** Conducted awareness sessions for adolescent girls and distributed hygiene kits in schools and villages.
- **General Health Camps:** Organised diagnostic and consultation camps with a focus on non-communicable diseases.

Rural Development

A major portion of our CSR efforts was directed toward strengthening rural infrastructure, critical for long-term community well-being. We undertook a wide range of projects that helped improve connectivity, sanitation and basic infrastructure in underserved villages.

- **Village Road Construction:** Multiple rural roads were constructed or upgraded using Water Bound Macadam (WBM) methods, improving access and mobility in villages across Kerala, Rajasthan, Madhya Pradesh and Karnataka.
- **Sanitation and Hygiene:** Construction of toilets and septic tanks in rural areas and public spaces.
- **Community Assets:** Built a cow shelter for livestock protection and supported the development of a sports training centre with improved amenities like separate toilets and a cricket pitch.

Geographic Reach

These rural development projects were carried out across key locations including:

- Kerala (Kakkad, Muttom)
- Rajasthan (Durgawata, Palsana, Lawan)
- Meghalaya (Nangalbibra)
- Madhya Pradesh (Saidora)
- Karnataka (Chimmegaon)
- West Bengal (Dumurjola)



Governance

Upholding Integrity and Transparency

At TEECL, strong corporate governance remains central to our commitment to ethical conduct, stakeholder trust and long-term value creation. Our governance framework continues to evolve in line with regulatory developments and global best practices, ensuring transparency, accountability and effective oversight.

We prioritise ethical conduct and operational efficiency to safeguard the interests of our stakeholders. It enables us to improve governance practices, foster sustainable growth and build lasting relationships with investors, employees and the community.

Ethical Conduct, Compliance and Transparency

We remain committed to high standards of integrity and ethical behaviour. We have institutionalised a comprehensive set of codes and policies to promote responsible conduct across all levels.

Codes and Policies

These policies are regularly reviewed and updated by respective committees and are available on the company website.

- Code of Conduct for Employees, Directors, Senior Management and Suppliers
- Prevention of Insider Trading
- Stakeholder Engagement Policy
- Anti-Trust and Fair Competition Policy
- Anti-Bribery and Anti-Corruption Policy
- Whistle Blower Policy
- Employee Grievance Policy

Board Structure and Composition

The Board and its Committees provide strategic direction to the Company and diligently oversees its operations. Our Board is made up of seasoned individuals belonging to different professional backgrounds, each with a unique set of credentials, talents and experiences that contribute to a well-rounded and successful leadership team.

11
Board Members

6
Independent Directors

2
Women Directors

Board Committee

Audit Committee

Responsibility

Ensure adherence to legal and regulatory requirements while supervising financial reporting, audit and internal control systems of the Company.

Corporate Social Responsibility Committee

Establish and suggest to the Board a CSR policy describing the Company's operations as well as periodically review the approved CSR policy.

Risk Management Committee

In charge of examining and verifying the efficacy of the risk management strategy.

Nomination and Remuneration Committee

- Select people for appointment to the post of senior managers and check eligibility for appointing directors.
- Recommend their appointment and removal to the Board.
- Conduct an evaluation of each Director's performance.
- Develop criteria for determining a Director's qualifications, positive attributes and independence.
- Make a compensation policy recommendation to the Board for Directors, senior managers and other staff members.

Stakeholders' Relationship Committee

Consider and resolve stakeholder grievances.



Governance

Board Profile

Mr. Padam Prakash Gupta

Managing Director

Mr. Gupta holds a Bachelor's degree in Engineering and a Master's in Business Management from the Indian Institute of Management (IIM) in Ahmedabad. Before joining our Company, he served as a management consultant at Bharat Heavy Electricals Ltd. (BHEL) and gained practical experience in the merchant banking division of the former ANZ Grindlays Bank in Kolkata. His commitment to the industry is reflected in his role as Vice President of the Indian Electrical and Electronics Manufacturers Association (IEEMA). With a career spanning over 44 years, his extensive experience continues to guide our Company's growth and strategy.



Mr. Krishna Murari Poddar

Independent Director

Mr. Poddar is a commerce graduate and a distinguished industrialist with more than 53 years of industry experience.



Ms. Avantika Gupta

Non-Executive Director

Ms. Gupta is a science graduate with a focus on Economics and Finance and holds a minor in Accountancy and Creative Writing from Bentley University in Massachusetts, US. With over nine years of experience, she brings strong financial and commercial acumen.



Mr. Kadenja Krishna Rai

Independent Director

Mr. Rai, a distinguished banking professional with a Bachelor's degree in Arts and is a member of the Certified Associates of the Indian Institute of Bankers (CAIIB). Over a career spanning 47 years, he has held significant roles, including serving as the executive director of Allahabad Bank from 2001 to 2004.



Ms. Dipali Khanna

Independent Woman Director

Ms. Khanna holds a Master's degree in Science (National Security) from the National Defence College, a Master's degree in History from Delhi University, and a leadership programme certification from Harvard Business School. With 44 years of diverse experience in prestigious government organisations, she specialises in facilitating capital sourcing from the government and devising policies and regulations to encourage greater private sector participation in government initiatives.



Mr. Ankit Saraiya

Whole-Time Director & CEO

Mr. Saraiya holds a Bachelor's degree in Science with a focus on Corporate Finance and Accounting, complemented by a minor in Computer Information Systems (CIS) from Bentley University in Waltham, Massachusetts, US. With over 11 years of industry experience, he has developed extensive financial and commercial expertise. He has played a key role in driving TEECL's diversification into anti-emission and digital infrastructure initiatives, providing leadership that guides the Company toward a sustainable future.



Mr. Samarendra Nath Roy

Independent Director

Mr. Roy graduated with a Bachelor's degree in Electrical Engineering from IIT Kharagpur. He began his career as a Management Trainee at Indian Oil Corporation Ltd. (IOCL) before joining BHEL in 1978. His career progressed to include his tenure as Executive Director of BHEL in 2003.



Mr. James Raymond Trout

Professional Director

Mr. James Raymond Trout was appointed as an Additional Director in a professional capacity on March 29, 2024. He holds a Bachelor's degree in Chemical & Materials Engineering from California State Polytechnic University, Pomona, and an MBA from The Wharton School of the University of Pennsylvania. Mr. Trout has extensive experience in the data centre industry, where he contributed to modularisation, campus-scale integration, and green power technologies. He is the founder and CEO of Clean Arc Data Centres and previously founded Vantage Data Centres. Over his career, he has led capital raises exceeding \$700 million, generating over \$2 billion in profits.

Mr. Shailesh Kumar Mishra

Professional Director

Mr. Mishra has over 39 years of experience in the power sector and was appointed as an Additional Independent Director on November 10. His career has included key positions in organisations such as NTPC, Power Grid, and Solar Energy Corporation of India Ltd. (SECI).

Mr. Arun Duggal

Independent Director

Mr. Duggal is a Mechanical Engineer from the Indian Institute of Technology, Delhi, and holds an MBA from the Indian Institute of Management, Ahmedabad. He has over 27 years of experience as an international banker and has advised companies and financial institutions on financial strategy, M&A, and capital raising. He is the founder of the Arun Duggal Centre of Excellence for Research in Climate Change and Air Pollution at IIT Delhi and the co-founder of the Yardi School of Artificial Intelligence (ScAI) at IIT Delhi. He also founded the Centre of ESG Research (CESGR) at IIM Ahmedabad and serves as a trustee of the Chennai Mathematical Institute (CMI), a centre of excellence for teaching and research in mathematical sciences.

Mr. Anjan Dasgupta

Independent Director

Mr. Dasgupta holds a Bachelor of Science in Mechanical Engineering from the National Institute of Technology, Rourkela, Odisha. He has over 46 years of experience across various roles in Bharat Heavy Electricals Ltd. (BHEL), including national and international operations, and retired as Executive Director (Corporate Systems and Information Technology). He currently serves as an independent director of WPIL Ltd.



- ◆ Audit Committee
- ◆ Risk Management Committee
- ◆ Stakeholders' Relationship Committee
- ◆ Share Transfer and Transmission Committee
- ◆ Corporate Social Responsibility Committee
- ◆ Nomination and Remuneration Committee
- ◆ ESG Committee
- ◆ POSH Committee

C - Chairman | M - Member



Management Discussion and Analysis

Indian Economic Review

The Indian economy demonstrated resilient growth amid global headwinds in FY 2024-25. Supported by easing inflation, a stable monetary policy stance and robust domestic consumption, the macroeconomic environment retained its stability. In FY 2024-25, real GDP growth touched a four year low of 6.5%, slowing down sharply from 9.2% in FY 2023-24.

The government's emphasis on infrastructure development has bolstered initiatives like the National Infrastructure Pipeline (NIP), PM Gati Shakti and National Monetisation Pipeline (NMP) for infrastructural developments across India. The Union Budget of FY 2025-26 further reiterated the government's progressive stance through infrastructure capex allocation of ₹11.21 lakh crores, in line with the government's vision of 'Viksit Bharat 2047'. Moreover, added impetus for 'Make in India' projects through supportive

policies focused on enhancing ease of doing business, promoting MSME growth, developing a future-ready workforce and encouraging clean-tech manufacturing have augured well for the country. In a significant move, budget allocation for the Production Linked Incentive (PLI) scheme increased to ₹16,092 crores in FY 2025-26. Private sector participation is also being encouraged, particularly through CPSE-led projects.

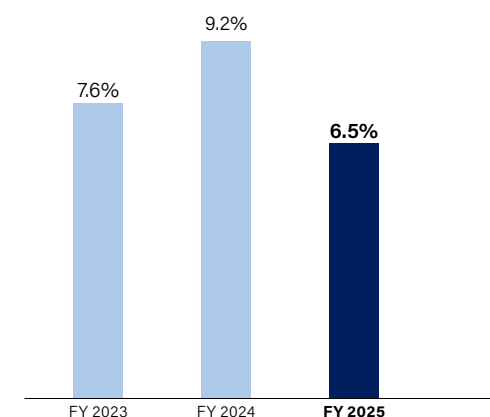
During the year, the Combined Index of Eight Core Industries (ICI) registered a moderate 4.5% growth, with electricity generation notably rising by 7.3%. Outlook for the Indian economy remains positive, driven by strong private consumption, monetary and financial stability, robust government expenditure and rapid digital adoption across the country. Digitalisation remained central to India's economic transformation in FY 2024-25, enhancing service

delivery, financial inclusion and governance functions. Expansion of the digital payment infrastructure, in particular, across urban and rural areas has empowered individuals and MSMEs, driving inclusive and sustainable growth.

Sustained infrastructure development and continued investment in productivity-enhancing sectors remained key drivers of India's growth in FY 2024-25. The year also witnessed notable progress in poverty alleviation, marked by a significant reduction in extreme poverty levels. Economic activity remained resilient throughout the year, supported by strong domestic demand. High-frequency indicators such as e-way bill generation, toll collections and automobile sales reflected consistent momentum in consumption and logistics.

India's labour market strengthened in FY 2024-25, driven by sustained economic activity and infrastructure growth. Unemployment fell to 5.1% by March 2025, with increased job creation, self-employment and opening of different roles in the formal sector. Seasonal rural factors briefly raised unemployment to 5.6% in May. However, participation of the youth and women in India's workforce increased and formalisation of jobs resulted in greater employment stability.

GDP Growth Trend



Source - MoSPI

Outlook

India is poised for robust growth with real GDP expected to be around 6.5% in FY 2025-26, supported by resilient domestic demand, rising private investment and continued momentum in the services sector. Inflation is projected to stay within the RBI's target band of approximately 4%, driven by easing food and energy prices, while overall price pressures are well anchored. Tax relief measures, broad-based capital expenditure plans announced during the Union Budget and an accommodative monetary policy stance is expected to further bolster economic activity. Nonetheless, economic risks persist, notably from U.S. tariff tensions, a softening global demand environment and geopolitical uncertainties, which could suppress export growth and private investment. Overall, India is expected to remain the fastest-growing major economy despite global economic uncertainty.





Management Discussion and Analysis

Industry Review

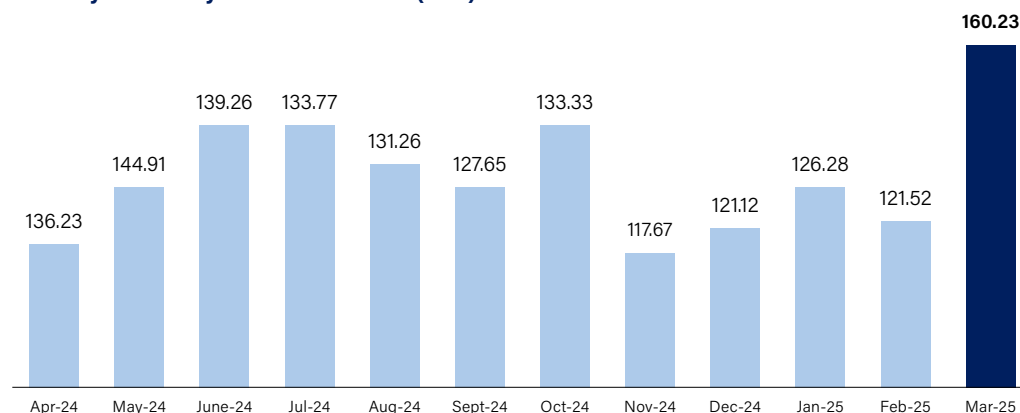
India's power sector is among the most diversified in the world, comprising both conventional sources such as coal, lignite, natural gas, oil, hydro and nuclear and non-conventional sources like wind, solar and biomass. Over the past decade, electricity demand has grown substantially, driven by rapid industrialisation, urban expansion and sustained economic development.

The National Electricity Plan (NEP) projects an investment opportunity exceeding ₹9 lakh crores in the transmission sector by 2032. Power Grid Corporation of India is poised to be the primary beneficiary, with a planned capital expenditure of ₹1.75 lakh crores by 2030. As part of this expansion, its annual capex is expected to rise from ₹25,000 crores to ₹50,000 crores by FY 2025-26.

Generation

In FY 2024-25, electricity generation reached 1,824 billion Units (BU), including the share of renewable energy, reflecting a growth of approximately 5% over the actual generation of 1,738.10 BU in FY 2023-24.

Monthly Electricity Generation Trend (BUs)

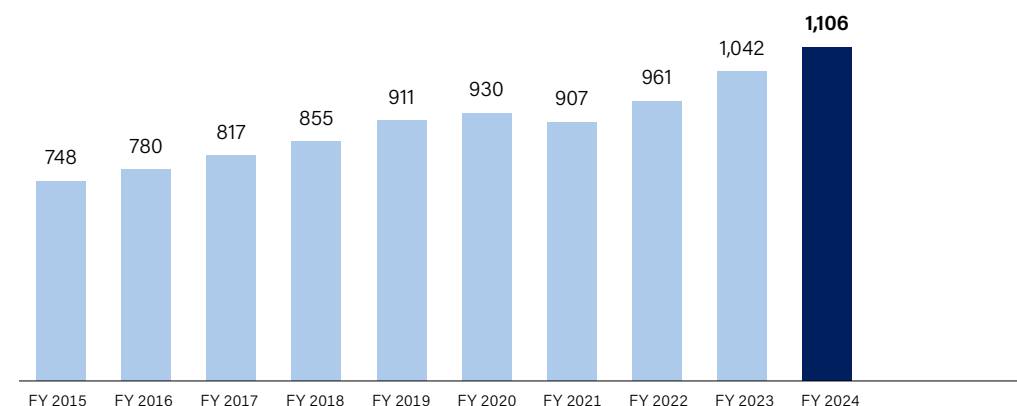


Electricity Consumption

Electricity consumption in India has increased by 45.8%, rising from 9,48,522 GWh in FY 2014-15 to 15,43,000 GWh in FY 2023-24, at a CAGR of 5.56%. Despite a temporary decline during the pandemic, consumption rebounded strongly. In FY 2024-25, electricity demand is estimated to have grown by approximately 5.8%, driven by urbanisation, industrial growth, increasing digitalisation and infrastructure developments across the country. Notably, electricity consumption rose by 9.94% in FY 2023-24 compared to the previous fiscal year.

Strong energy demand across sectors ranging from manufacturing and infrastructure to residential has led to rising power consumption. Government initiatives promoting renewable energy integration and grid modernisation further supported sectoral efficiency. With an increasingly diversified energy mix and a focus on clean energy, the power sector remains a critical pillar of India's economic growth while also paving the way for a sustainable future.

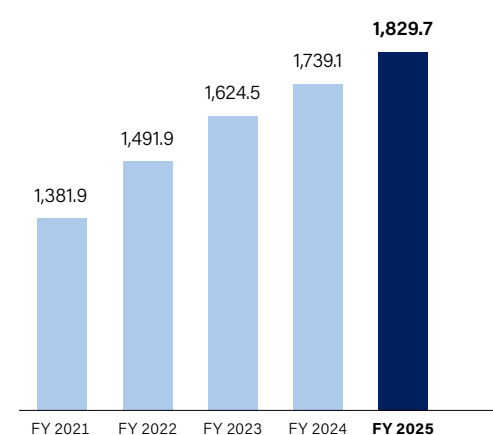
Electricity Consumption Per Capita (in kWh)



Generation Growth Trend

The electricity generation target for FY 2025-26 is set at 2,000.4 Billion Units (BU), marking a 9.3% increase over the actual generation of 1,829.7 BU in FY 2024-25. This reflects a consistent upward trend in power generation.

Total Generation (BUs)



Growth Drivers

Record Peak Demand: India's power demand touched an all-time high of 250 GW, driven by economic expansion, rising industrial activity, and higher household consumption.

Improved Supply Reliability: Energy shortage reduced sharply to 0.1%, reflecting capacity additions and improved grid management.

Renewable and Clean Energy Push: Solar generation rose 23%, nuclear by 18%, and large hydro by 11%, strengthening the low-carbon share in the energy mix.

Environmental Compliance Progress: Installation of Flue Gas Desulphurisation (FGD) systems advanced with 39 units (19.4 GW) commissioned, 238 units (105 GW) under implementation, and 139 units (42.8 GW) at the tendering stage.

Outlook

Electricity demand is forecasted to expand at a 5.98% CAGR from FY 2023-24 to FY 2031-32, driven by rising industrialisation, urban consumption and electrification trends. With FY 2024-25 already demonstrating record demand, rising renewable output and regulatory emphasis on FGD installation, the generation landscape is headed toward a hybridised growth path with thermal base-load capacity backed by cleaner, compliant technologies and an increasing share of renewables.



Management Discussion and Analysis



Transmission

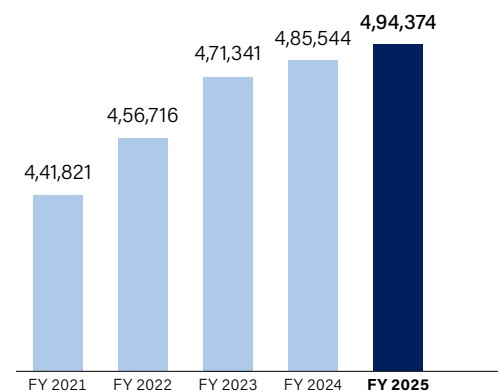
India's transmission sector has evolved from a fragmented setup into one of the world's largest synchronised and integrated power grids. Significant strides have been made in expanding and strengthening infrastructure across the country. As India targets 50% of its power generation capacity from non-fossil fuel sources by 2030, with electricity playing an increasingly vital role in the energy mix, substantial investments in both inter-state and intra-state transmission networks will be critical to support this transition.

Rising electricity demand and generation capacity create a strategic opportunity for the sector to modernise and enhance the grid. Technological transformation is underway, with deployment of supercritical power plants, 765 kV AIS and GIS systems, STATCOM, VSC, HVDC technologies, and solutions integrated with Battery Energy Storage Systems (BESS) and Distribution System Operator (DSO) facilities. The CEA estimates that achieving 500 GW of renewable capacity by 2030 will require approximately 50,000 circuit kilometres of transmission lines and over 4.5 lakh MVA of

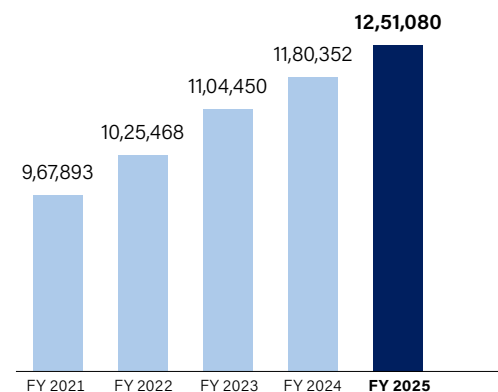
transformation capacity. With these additions and advanced solutions under the ISTS framework, the inter-regional transfer capacity is expected to rise to 150 GW.

India's transformer market, valued at \$5.1 billion in 2024, is also expanding rapidly. Rising renewable targets, thermal capacity revival, urbanisation, and industrial growth are driving demand for advanced, high-voltage transformers, prompting manufacturers to scale up and support the evolving transmission and distribution infrastructure.

Transmission Lines (in km)



Transformer Capacity (MVA)



Growth Drivers

Renewable Energy Integration: By 2030, renewable energy is projected to form 64% of India's energy mix, growing at 15-20% CAGR. Achieving the 500 GW target appears attainable. However, transmission infrastructure must scale nearly 4x compared to conventional systems, driving continued growth and integration of renewables nationwide.

Regional Power Grid Development: The National Electricity Plan has projected an investment opportunity of over ₹9 lakh crores in the power sector by 2032. Power Grid Corporation is expected to be the primary beneficiary of this growth.

Development of Hydrogen Economy

Infrastructure: As hydrogen emerges as a clean, flexible energy carrier, its integration into the energy ecosystem requires substantial infrastructure investments in high-capacity pipelines, storage facilities, and transmission networks. Power transmission companies will play a crucial role in enabling the transport of electricity from renewable energy sources to hydrogen production facilities and facilitating the distribution of hydrogen across regions. This growing need for hydrogen-ready grids, designed to handle both electricity and hydrogen-based energy, will accelerate the expansion of transmission infrastructure, creating new business opportunities in grid modernisation, connectivity, and long-distance energy transport. As nations and industries invest in hydrogen as a decarbonisation solution, the infrastructure requirements will drive demand for more resilient, flexible and technologically advanced power transmission systems.

Evolving Energy Mix: The ongoing shift toward a diversified energy mix, driven by the accelerated adoption of renewable sources such as solar, wind and hydro, has emerged as a key growth driver for the power transmission sector. As India and other emerging economies pursue ambitious decarbonisation targets, the need to integrate geographically dispersed and variable renewable energy into the grid is creating strong demand for robust, flexible and intelligent transmission infrastructure. It necessitates significant investments in high-capacity inter-regional lines, grid modernisation and digital technologies to ensure reliability, stability and efficiency in power delivery.

Outlook

To add strength to India's power sector, the government has introduced several policy reforms that will foster conventional as well as renewable energy generation in the years to come.

- **Substantial Investments -** The National Electricity Plan 2023-32 has set a transformative agenda for India's power grid, shifting focus toward large-scale renewable integration, long-distance transfers via HVDC, and involving nearly ₹9 lakh crores in investment.
- **Regulatory and Policy Support -** Key regulatory documents such as the Draft Transmission License Regulations, 2023, and the Draft Tariff Regulations, 2024 have been designed to streamline procedures and enhance regulatory transparency, thereby facilitating efficient and timely project execution.



Management Discussion and Analysis



Distribution

India's power distribution sector remains a pivotal component of the nation's energy ecosystem, driving the delivery of electricity to millions of consumers across urban and rural areas. Despite challenges such as ageing infrastructure, financial stress in state-owned distribution companies (DISCOMs), and intermittent power demand fluctuations, the sector is undergoing significant reforms aimed at improving efficiency and reducing transmission losses.

Key initiatives such as the UDAY Scheme and the push for smart metering and privatisation are expected to enhance operational performance, reduce AT&C losses and ensure a more financially sustainable model. As India transitions toward cleaner energy sources, the demand for efficient, resilient and technology-driven distribution networks is set to grow, offering opportunities for investment in modernisation and digital transformation.

Focus on Financial Viability and Sustainability:

India's power distribution sector is undergoing a major transformation with a strong emphasis on reforms for ensuring financial stability and operational efficiency. The Revamped Distribution Sector Scheme (RDSS) is leading the transition by equipping DISCOMs with digital tools, upgraded infrastructure and performance-based incentives. Key initiatives like smart meter rollout, network modernisation and enforcement of Late Payment Surcharge Rules are already improving efficiency and revenue recovery. These reforms are paving the way for a financially viable, future-ready distribution system aligned with India's rising power demand and clean energy ambitions.

Distribution Challenges: India's power distribution sector faces key challenges in the form of high AT&C losses, outdated infrastructure, poor billing efficiency and financial stress on DISCOMs due to delayed payments. Limited adoption of smart metering and resistance to tariff reforms further hinder progress. These issues affect service reliability and discourage private investment. While initiatives like the RDSS aim to address these gaps, sustained efforts are needed to ensure financial viability, operational efficiency and long-term sustainability of the distribution network.

Renewable Energy Integration: In FY 2024-25, India accelerated renewable energy integration by adding nearly 30 GW of capacity, primarily from solar and wind. To support grid stability, co-located solar-plus-storage projects were promoted, and transmission infrastructure was expanded under green energy corridor initiatives.

Elimination of Outstanding Dues: The Ministry of Power aims to eliminate DISCOMs' outstanding dues to GENCOs over the next four years, starting FY 2024-25. Annual Integrated and Consumer Service Ratings assess DISCOMs on financial and operational performance, driving accountability and supporting sustainable distribution reform.

Growth Drivers

Smart Meter Rollout: India's distribution reforms are accelerating with over 20 million smart meters installed by January 2025. Installation rates have surged to approximately 80,000 meters per day and are expected to reach 100,000 soon. The Revamped Distribution Sector Scheme (RDSS) aims to deploy 250 million smart meters by March 2026. This initiative is central to reducing AT&C losses to 12-15% and narrowing the ACS-ARR gap, thereby improving DISCOM operational and financial performance.

Fiscal Allocation: For FY 2024-25, ₹12,585 crores has been allocated to RDSS, comprising 61% of the Ministry of Power's budget. This reflects a strong push to improve DISCOM performance, cut AT&C losses, and scale up smart metering. A proposal to extend RDSS till FY 2027-28 aims to ensure full implementation and support long-term financial and technological goals.

Electricity Amendment Bill, 2022: The proposed Electricity Amendment Bill, 2022, seeks to introduce competition and partial privatisation in the power sector by allowing consumers to choose their electricity service providers, thereby improving service quality and operational efficiency across distribution networks.

Outlook

The distribution sector is expected to see accelerated digitalisation and operational strengthening over the next three to five years, driven by policy support, capital allocation and technological adoption. As of 31st March 2025, India had installed over 25 million smart meters out of the sanctioned **222 million**, with deployment rates expected to rise sharply to meet the target. Growing integration of automation, advanced analytics and load management systems will help DISCOMs handle evolving challenges such as distributed renewable generation, electric vehicle charging infrastructure and demand fluctuations. Policy measures encouraging private participation and performance-linked funding are expected to enhance efficiency and service quality, while grid modernisation and customer-centric reforms will support a more resilient, financially stable and future-ready distribution network.



Management Discussion and Analysis



Data Centre

India's data centre industry is a key pillar of the country's digital infrastructure, supporting cloud computing, AI workloads, and enterprise IT services. Data generation is doubling globally every 3-4 years, driven by rising mobile and internet penetration and increased use of data-heavy services such as OTT streaming, e-commerce, gaming, and digital payments. AI adoption is further accelerating data creation, with more data generated over 2023-25 than in all prior years combined. AI workloads consume 3-5x more compute than traditional workloads, prompting a shift towards AI-ready data centres. India is well-positioned to capture this demand, benefiting from ultra-low mobile data costs and rising digital adoption, which now accounts for around 20% of global mobile data consumption, with average per-user usage of 25-30 GB per month. Despite this, smartphone and 5G adoption remain below 50%, indicating significant growth potential. Enterprise demand is expanding alongside India's public cloud market, growing at over 20% CAGR and supported by subscription-based models and increasing AI deployment. Government initiatives such as the national AI mission and digitisation of public

sector undertakings are further supporting infrastructure development.

India accounts for only around 3% of global data centre capacity, highlighting the gap between data consumption and domestic infrastructure. Hyperscalers and enterprises are expanding rapidly, attracted by reliable connectivity and lower capex and opex. Colocation capacity leased to hyperscalers has quadrupled over the past five years. Policy support, including RBI and SEBI data localisation requirements and the Digital Personal Data Protection Act, alongside infrastructure incentives and state-level support for land and electricity, strengthens the business case.

As of FY 2024-25, installed capacity stands at approximately 1 GW, with tight vacancy of 4%, concentrated mainly in Mumbai and Chennai, which together account for 65% of total capacity. Large-format facilities exceeding 20 MW now make up 56% of top-city capacity, up from 42% in 2020. Annual investments have grown to \$1-1.5 billion, expected to reach \$2-3 billion, with planned expansions likely to double capacity over the next three years and triple it to around 3 GW by 2030.

Growth Drivers

Rising Digital Adoption: India's digital ecosystem has grown significantly, supported by 850 million broadband connections and a sharp increase in data usage, with per capita monthly mobile data consumption exceeding 20 GB, compared to the global average of around 15 GB. The country also added over 300 million internet subscribers in the past five years, creating sustained demand for storage and processing infrastructure.

Cloud Adoption and Enterprise Demand: Public cloud services in India crossed \$6 billion in 2022 and are projected to grow at a CAGR of 20%+ over the medium term. Enterprises in banking, financial services, retail, and manufacturing are increasingly shifting workloads to cloud and colocation facilities, directly increasing demand for data centre capacity.

Policy Support and Regulatory Push:

Government initiatives such as classifying data centres as infrastructure, incentives under state-level policies, and data localisation requirements have boosted sectoral investments. The mandate under the Digital Personal Data Protection Act 2023 for storage and processing of sensitive data within the country has further strengthened the case for expanding local capacity.

Technology-led Demand: The proliferation of AI, IoT, and 5G networks is expected to generate large-scale computing and storage requirements. Global estimates suggest AI-related workloads could increase data centre power demand by 15-20% annually. India's large developer base and growing use of generative AI tools reinforce this trend.

Renewable Energy Integration: Data centres are highly power intensive, with India's operational facilities consuming an estimated 5-6 TWh annually. Increasing focus on green data centres, supported by renewable energy purchase agreements and efficiency-linked designs, is shaping the next phase of industry growth.

Rising Hyperscale Demand: Hyperscalers now account for 54% of domestic data centre demand, compared to 43% in 2021. Their investments in India are creating strong demand for large-scale, high-reliability facilities, with colocation capacity already expanding 4x in the last five years.

Edge and Distributed Infrastructure Growth:

With IoT adoption and 5G rollout, the share of stored data at the edge is set to rise from 10-15% to ~20-25% by 2030. This is creating opportunities for smaller, distributed facilities closer to consumption hubs, complementing hyperscale growth.

Outlook

India's data centre industry is expected to reach 3-3.5 GW by 2030, supported by structural drivers such as rapid digitisation, policy support, and sustained investment flows. The government's initiatives, such as the Digital Personal Data Protection Act 2023 and the National Data Centre Policy, are fostering a conducive environment for data localisation and infrastructure development. These policies, coupled with the proliferation of AI applications across various sectors, are expected to drive demand for high-performance computing and low-latency services.

Investments from both domestic and international players are enhancing the country's data infrastructure to meet the growing demand for storage and processing capabilities. Major global tech companies such as Amazon Web Services, Microsoft, and Google are collectively investing over \$2 billion in expanding their data centre footprints in India, contributing to the industry's rapid expansion.



Management Discussion and Analysis

Company Overview

Techno Electric & Engineering Co. Ltd. (hereafter referred to as 'the Company') has over four decades of experience in India's power sector and has evolved into a fully integrated player delivering end-to-end solutions across Generation, Transmission, and Distribution. Guided by the philosophy of 'Once a customer, always a customer,' the Company combines engineering excellence, operational expertise, and a customer-centric approach to create long-term value and strengthen India's power infrastructure.

The Company has built strong relationships with government entities and leading private clients, contributing to the development of 50% of India's national grid and engaging with over half of India's power generation projects in various capacities. Multi-year partnerships with marquee CPSUs and state utilities underline the Company's ability to execute complex, high-impact projects reliably and efficiently.

Business Segments



Power Generation

The Company delivers turnkey EPC solutions for captive power plants and offsite works for power-intensive industries, offering end-to-end services from design and engineering to commissioning. Its focus on operational efficiency, technical innovation and safety ensures reliable power generation solutions while meeting client-specific requirements. The Company also specialises in Flue Gas Desulphurisation (FGD) systems and balance of plant solutions that enhance performance and sustainability.

9.87%

of order book is FGD systems



Transmission and Distribution

The Company's capabilities in transmission and distribution encompass planning, engineering, construction, and operational support across high-voltage and distribution networks. Key capabilities include:

- Engineering and construction of EHV substations up to 765 kV
- Implementation of Distribution Management Systems for monitoring, controlling, and optimising power distribution
- Development and deployment of Advanced Metering Infrastructure (AMI) and smart prepaid metering solutions to improve operational efficiency, data accuracy and consumer experience
- Execution of both traditional transmission projects and TBCB-based assets on a BOOT model, including commissioning, monetisation, and long-term operations

68.45%

of order book is transmission projects, including TBCB assets



Smart Meters

The Company implements Advanced Metering Infrastructure (AMI) or smart metering solutions across multiple states. Its capabilities include end-to-end project execution from design, supply, installation, and commissioning to operations and maintenance. The Company manages both DBFOT and TOTEX models, ensuring timely deployment, accurate data collection, and seamless integration with distribution management systems.

21.09%

of order book is distribution projects, including Smart Metres (DBFOT/TOTEX)



Data Centre

Recognising India's growing digital economy, the Company is developing and owning hyperscale and edge data centres. Currently, 40 MW of IT load capacity is under construction across Chennai (24 MW) and Kolkata (16 MW).

In addition, the Company has secured contracts to develop edge data centres at 102 locations for RailTel nationwide, with implementation and operational management spanning long-term agreements. These initiatives position the Company as a key enabler of India's digital infrastructure, providing reliable, scalable, and energy-efficient solutions to meet the increasing demand for connectivity and digital services.

0.6%

of order book is data centre

Financial Performance

TEECL delivered strong financial results in FY 2024-25, recording robust growth across major financial indicators compared to the previous year. The Company's operational efficiency, project execution capability and sustained market presence has supported its steady progress.

Revenue: The Company posted revenue of ₹24,017 million in FY 2024-25, compared to ₹16,808 million in FY 2023-24. This represents a growth of approximately 43%, driven by successful project execution, strong order inflows and an expanding presence across key sectors.

EBITDA: In FY 2024-25, the Company reported EBITDA of ₹3,280 million, up from ₹2,269 million in FY 2023-24, reflecting a robust 45% growth. This highlights the Company's effective operational management and cost optimisation strategies, which continue to enhance profitability and strengthen overall financial performance.

Profit After Tax (PAT): In FY 2024-25, the Company recorded Profit After Tax (PAT) of ₹4,281 million, up from ₹2,697 million in the previous fiscal year—an increase of approximately 59%. It reflects the Company's ability to capitalise on a robust order book, execute projects efficiently, and maintain healthy profit margins.

Operational Performance

During FY 2024-25, the Company demonstrated strong operational resilience and execution capabilities, marked by a record order book and timely completion of complex projects. Strategic investments in energy transmission and data centre infrastructure positioned the company for sustained growth, while efficiency improvements across operations enhanced delivery speed and project execution.

Order Book: As of March 2025, the Company reported a record order book of approximately ₹10,951 crores, marking a significant milestone in the Company's history and providing strong revenue visibility for the coming years.

Strong Execution: The Company demonstrated its execution capabilities by completing complex projects within stipulated timelines. Notably, the 20-bay, 765/400 kV Sikar Substation was commissioned in a record time of nine months, showcasing the Company's efficiency in handling large-scale infrastructure projects.

Data Centre Initiatives: The Company made significant strides in the data centre segment, with plans to deploy 10 edge data centres in the short term and approximately 250 MW of hyperscale and edge data centres by 2030. This expansion is part of a ₹8,000 crores investment plan, aiming to capitalise on the growing demand for data storage and processing capabilities.



Management Discussion and Analysis

Risk Management

We have implemented a comprehensive risk management framework designed to identify both short-term and long-term risks, formulate tailored mitigation strategies, and monitor their effectiveness over time. This proactive approach ensures resilience and operational continuity. Below are the key risks associated with our operations that have been identified and assessed.

Financial Risks Delays in receivables from government or utility clients and fluctuations in commodity prices may strain cash flows and compress margins on turnkey EPC projects.	We manage these risks through active receivables management, maintaining liquidity buffers, incorporating price escalation clauses, planning bulk procurement, and using hedging strategies for key commodities.
Operational Risks Large-scale projects may face delays due to site readiness, resource mobilisation, contractor performance, or skilled labour shortages, especially in remote or difficult terrain.	We mitigate this through detailed project planning, robust project management systems, regular contractor performance monitoring and workforce training programmes to ensure timely mobilisation of skilled labour.
Foreign Exchange Volatility Exposure to imported equipment and services can lead to currency risk, particularly if not fully hedged.	This risk is managed by regularly monitoring exposures to hedge at optimal levels, sourcing hedging instruments at competitive rates, and maintaining an MIS to record and review all transactions, while the Risk Management Committee decides on hedging or keeping positions open based on prevailing market conditions.
Digital Infrastructure Risks As TEECL diversifies into data centres and smart energy systems, risks related to data privacy, system integration, and technology obsolescence need continuous monitoring.	We mitigate digital infrastructure risks through robust cybersecurity measures, regular system upgrades. Administrator is only authorised to provide any S/W to check the piracy. Continuous monitoring and technology refresh plans ensure data privacy, system reliability, and long-term scalability.
Cybersecurity Risk Increased digitisation of operations and control systems raises vulnerability to cyberattacks or data breaches.	We reduce cyber risks by using strong security measures like redundant firewalls, and multi-factor (MFA) login. We also do regular security checks, FW policy check, train our staff, and monitor systems in real time to quickly detect and stop any threats.
Environment, Social and Governance Risks Climate/environmental compliance, health and safety incidents, and community or land acquisition issues may affect project execution and reputation.	We mitigate these risks by integrating ESG compliance into project design, enforcing strict safety protocols, conducting environmental and social impact assessments, and engaging with local communities early to address concerns proactively.

Creating a Future-ready Talent Pipeline

At TEECL, we are committed to developing a future-ready workforce by prioritising our employees' growth, well-being and safety.

We foster a positive work culture built on open communication, collaboration and mutual respect. Our comprehensive wellness programmes support the physical and mental well-being of our employees, empowering them to thrive personally and professionally.

Safety is a top priority, with strict adherence to protocols and regular training ensuring a secure work environment. Additionally, we invest in

a broad range of training and development initiatives to enhance core competencies, build leadership skills and provide valuable management experience. Continuous learning is central to preparing our workforce for the challenges and opportunities ahead.

Our Board of Directors, alongside a seasoned management team of industry veterans and skilled technicians, provides strategic leadership to drive our growth. These efforts ensure that our employees are well-equipped with the knowledge and skills necessary to navigate the evolving industry landscape.

Internal Controls and their Adequacy

Techno Electric & Engineering Limited has a robust internal control systems that are well-suited to the scale and nature of its operations. These controls cover key areas including inventory management, fixed assets, project execution, and the sale of products and services. The systems are regularly reviewed and updated to ensure they remain effective, compliant with statutory requirements, and capable of supporting operational efficiency. Continuous monitoring, periodic audits, and systematic process checks help ensure the adequacy of these controls, enabling the Company to maintain accurate reporting, safeguard assets and respond effectively to operational and business challenges.





Directors' Report

To,
The members of
Techno Electric & Engineering Company Limited

Your Directors take pleasure in presenting the 20th annual report, along with the audited accounts of the Company, for the year ended 31 March 2025.

Financial Performance

Brief financial details of its EPC business and Power Generation business are provided below:

Particulars	(₹ in Lakhs)	
	Year ended March 31, 2025	Year ended March 31, 2024
Profit before finance cost and depreciation-Continuing Operation	50,357.86	35,835.29
Profit before finance cost and depreciation-Discontinued Operation	5,990.72	(345.85)
Less: Finance Cost	1,017.19	1,641.66
Depreciation	768.88	748.04
Profit before tax	54,562.52	33,099.74
Provision for taxation	11,752.10	6,126.15
Profit after taxation	42,810.42	26,973.59
Balance brought forward from previous year	96,172.14	72,275.27
	1,38,982.55	99,248.86
Appropriations		
Transfer to general reserve	-	-
Final Dividend Paid	8,140.97	6,457.14
Transfer from OCI-Re-measurement of defined benefit obligations	20.31	19.78
Transfer from OCI on sale of equity share	(1.15)	(3,400.20)
Surplus carried to balance sheet and OCI	1,30,822.42	96,172.14
	1,38,982.55	99,248.86

Dividend

Your directors have recommended a dividend of ₹9/- per equity share of nominal value of ₹2/- each for the financial year 2024-25 subject to the approval of the Members.

Reserves

Your Directors have not transferred any amount to General Reserve for the year under review.

Operational Performance

During the year under review, your Company has registered turnover of ₹2,38,103.53 Lakhs from EPC Business, ₹1,076.87 Lakhs from the Energy (Power) business and also earned other operating revenue of ₹993.20 Lakhs. The profit after tax was at ₹42,810.42 Lakhs.

Annual Performance

Details of your Company's annual performance as published on the Company's website and presented during the Analyst Meet, after declaration of annual results, can be accessed using the link https://www.techno.co.in/investor/financials/financial_result.

Credit Ratings

During the year under review, the Company has obtained credit ratings from ICRA for its short term and long-term facilities as follows. For brief details of credit ratings refer Report on Corporate Governance.

Share Capital

The paid-up equity share capital as on March 31, 2025, was ₹23,25,99,148. During the year under review, the paid-up Equity Share Capital of the Company was increased to ₹23,25,99,148 through Qualified Institutional Placement (QIP) of equity shares, the details of which was already covered in the Directors Report dated August 13, 2024 of the Financial year 2023-2024.

During the year under review, the Company has not issued any equity shares with differential rights as to dividend, voting or otherwise.

Projects

During the year 2024-25, the following projects were completed successfully:

1. Procurement of Plant, Design, Supply, Installation, testing & commissioning of 500 kV Arghande (Kabul) Substation of Da Afghanistan Breshna Sherkat.
2. Contract for Engineering, Procurement & Construction of Extension of Kara Substation & NEW 161/20 KV Substation at Mango in TOGO.
3. Contact for establishment of 2x500MVA, 400/220 kV GIS Substation at Kasargoda & Extension of 400kV Bays at Udupi.

4. Establishment of New 220/132KV SS at Nangalbibra and associated bays as per RFP and subsequent amendments issued along with enquiry documents under the Nangalbibra Bongaigang Transmission Ltd. (NBTL) being executed by Sterlite Power Transmission Ltd.
5. Supply & Service Contract for substation Package SS01 for Construction of 400/220/132kV GIS Substation (New), Mohanlalganj, Lucknow, U.P. (including 125MVAR Bus Reactor) under "Construction of 400 /220/132kV GIS Substation, Mohanlalganj (Lucknow) with associated 400kV lines, and other 765kV & 400kV LILO lines at b765kV GIS Substation Rampur and 400kV LILO (Quad Moose on Monopole) at 400kV GIS Substation Sector 123 Noida" U.P. Intra state through Tariff based Competitive Bidding (TBCB) route.
6. Establishment of new 2X500MVA, 400/220KV Substation at Xeldem as per RFP and subsequent amendments issued along with enquiry documents under the GOA Tamanar Transmission Project Limited (GTTPL) being executed by Sterlite Power Transmission Limited (herein after referred as "SPTL")
7. On-Shore Supply, Service and Off-Shore contract for GIS Substation package ASM-SS04 under NER Power System Improvement Project – World Bank Funded: Intra-State-Assam of PGCIL.
8. Supply & Service contract of 33/11KV Substations, Distribution substations along with associated lines and related works on turnkey basis in Srinagar circle of UT of Jammu & Kashmir under prime Minister's Development package (PMDP)
9. Supply & Service Contract for GIS Substation Pkg SS-90: for (i) Extn. of 765/400KV Nizamabad GIS substation including 765kV Bus ducts, Bushing, 400kV GIS bays etc. under Augmentation



- of transformation Capacity in Southern Region; (ii) (a) Extn. of 400/230kV Tuticorin-II GIS S/S for Installation of 4th ICT & (b) Extn. of 400/230kV Tuticorin-II GIS S/S for Installation of 5th ICT Under Transmission system for Tirunelveli and Tuticorin Wind Energy Zone (Tamil Nadu) (500MW) and (iii) Extn. of 400kV Nizamabad GIS SS under Consultancy service to TSTRANSCO.
10. Construction of 400/220 KV Sub-Station at Dhardehi (Bilaspur) (upgradation of existing 220/132 KV substation Dhardehi) on turnkey basis against tender No TR-21/02 (Rfx No. - 8100022809).
 11. Distribution System Improvement: Turnkey contract for Supply & Construction of New/ Augmentation of 33kV / 11kV / LT lines in Tripura-Package III - LOT_1.
 12. 765Kv AIS Substation Package - SS108 for Establishment of 765/400/220kV Karnool - III (New) S/S Including 1x125MVAR, 400kV 3ph Bus Reactor under Transmission Scheme for Evacuation of power from RE Sources in Karnool Wind Energy Zone (3000 MW) / Solar Energy Zone (1500 MW) Part-A.
 13. Supply of Goods & Service Contract for 765kV AIS (NEW) SS Package SS-01 for Establishment of 765/400 kV 2x1500MVA at Sikar-II with 400kV (1x125 MVAR) and 765Kv (2x330 MVAR) bus reactor (Including site levelling and related land development works) associated with "Transmission system Strengthening for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part-C.
 14. Supply of Goods & Service Contract for 765kV AIS SS Package SS-01 for Extension of 765kV Sikar-II SS associated with "Transmission system Strengthening for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part-D.
 15. Supply, Service & Civil package for design, engineering, manufacturing, assembly, testing at manufacturer's work, packing & forwarding/dispatch, supply of material/ equipment, transportation including transit Insurance on FOR site including Civil Works on BOQ basis for 765kV AIS Bay Extension to establish Inter-State transmission system for "Transmission scheme for evacuation of 4.5GW RE injection at Khavda PS under Phase II- Part A Lakadia, Gujarat Project.
 16. Supply of Goods & Service Contract for GIS Substation Extension Package SS107 for (i) Extension of 400/220kV Rajgarh SS (Powergrid) Under Transmission system for providing connectivity to M/s VEH Jayin Renewables Pvt Ltd (ii) Extension of 765/400kV Pune, Shikrapur SS (powergrid) under Western Region Expansion Scheme- XXXI (WRES-XXXI) and (iii) Extension of 132/66kV Gangtok SS under Eastern Region Expansion Schemes - ERES-XXX & ERESXXXIII, Spec. No - CC/NT/W-GIS/ DOM/A04/23/00296.
- The following projects are on-going and are expected to be completed as per schedule:**
1. Supply & Service Contract for SS Pkg SS-03 (Pkg-02) for Turnkey Contract Package of Design, Manufacturing, Supply, Erection, Testing & Commissioning of 220/33 kV, 50 MVA GIS Substation at Diskit (Nubra) Including staff Quarters & associated facilities along with 220kV Line Bay at PGCIL's existing GIS SS at Phyang, associated with Strengthening of Transmission system of LPDD (erstwhile JKPD) under PMDP Scheme 15.
 2. Supply & Service Contract for Materials/ Equipment/structures/Spares/etc. for the Construction of 220kV GIS Substation and associated works at Pathanamthitta and Kakkad on Turnkey basis (Sabari SS Package).
 4. Distribution System Improvement: Turnkey contract for Supply & Construction of New/ Augmentation of 33kV / 11kV / LT lines in Tripura-Package III - LOT_2.
 5. Distribution System Improvement: Turnkey contract for Supply & Construction of New/ Augmentation of 33kV / 11kV / LT lines in Tripura-Package III - LOT_3.
 6. Contract for EPC Package for supply and Installation of Flue Gas Desulphurization (FGD) System for Kalisindh Thermal Power Project (KaTPP), Unit# 1 & 2 (2X600MW) Jhalawar, District Jhalawar, Rajasthan, India (Second Contract) for providing three year Operational & Maintenance service for FGD.
 7. Contract for EPC Package for supply and Installation of Flue Gas Desulphurization (FGD) System for Kota Super Thermal Power Station (KSTPS), Unit# 5 (1X210MW), 6 & 7 (2X195MW) Kota Rajasthan, India (Second Contract) for providing three year Operational & Maintenance service for FGD.
 8. Supply & Service Contract for 220kV GIS Substation Package SS-75: for (i) Extension of 220kV Drass (GIS) Substation & Extension of 220kV Alusteng (AIS) Substation under Transmission System Strengthening of Srinagar Leh Transmission System and (ii) Extension of drass and 66/11KV New Zojila East (GIS) S/S under consultancy service to NHDICL.
 9. LOA for LOT-B Appointment of Advanced Metering Infrastructure (AMI) Implementing Agency for smart Metering for 2.5 Lakh Consumers in UT of Jammu & Kashmir on DBFOOT Basis" issued against RFP No GEM/2022/B/2393485 dated 04.08.2022.
 10. Supply of Goods & Service Contract for 400KV New SS Package - SS10T associated with "Transmission scheme for Solar Energy Zone in Ananthapuram (Ananthapur) (2500 MW) and Kurnool (1000MW), Andhra Pradesh" through Tariff Based Competitive bidding (TBCB) route.
 11. LOA for" Project Management Consultancy (PMC) services on Lumsum basis which includes review of engineering, procurement, quality and execution by EPC Contractors, review of logistics management, review of field quality management, review of health-safety-environment management, review the progress in obtaining the statutory clearances, review of reports pertaining to material Inspection & field Inspection by Third Party Inspector, review of billing & Invoicing management, review of Contract Closure activities, review of project progress, etc. for establishment of +- 320kV, 1X1000 MW VSC based HVDC Scheme in Mumbai.
 12. Supply of Goods & Service Contract for SS Package SS01 for (i) 765/400Kv Dausa New S/s including 400kV class Bus Reactor & Line Reactor and (ii) Extension of 765Kv Beawar SS associated with Transmission system for evacuation of power from REZ in Rajasthan (20GW) under Phase-III-Part-H through tariff based competitive bidding (TBCB) route.
 13. LoA for the appointment of Advanced Metering Infrastructure Service Provider (AMISP) for Smart Metering on Design Build Finance-Own-Operate-Transfer (DBFOOT) basis under RDSS scheme.
 14. Letter of Intent (LOI) for Supply and Construction of 765KV/400KV AIS substation along with associated bay extension for "Establishment of Inter-State Transmission System for evacuation of power from Rajasthan REZ Ph-IV (Part-1) (Bikaner Complex): Part-B" under Neemrana Transmission Limited (NTL), being awarded to Sterlite Power Transmission Limited (SPTL).
 15. Letter of Award (LOA) for "design, engineering, manufacturing, assembly, testing at manufacturer's work, packing & forwarding/dispatch, supply of material/ equipment, transportation including transit Insurance on FOR site basis receipt of



material at site, unloading, storage at site, handling at site, erection, testing & commissioning (ETC) of all the materials/ equipment and auxiliaries in all respect including Civil works on BOQ basis for 765kV Substation (AIS) at Halvad under TBCB Khavda Ph-III-Part-A Project in Gujarat State".

16. LOA for the appointment of Advanced Metering Infrastructure (AMI) Service Provider for Smart Prepaid Metering in Kashmir power Distribution Corporation Ltd (KPDCL) on DBFOOT basis issued against Gem bid No GEM/2023/3138132 dtd 15.02.2023.
17. Supply, Erection, Commissioning & Testing of twelve (12) nos. 33/11 KV E-House sub-station (Containerized s/s) for developing 11 KV infrastructure at prospective location in DVC command area and construction of two (2) nos. central Control Room on Turn Key Basis.
18. Supply and Service Contract for 765KV Substation (New) Package SS-11T for Establishment of 3x1500MVA (765/400kV), 5x500MVA (400/220KV) station at suitable border location near Bidar including 400kV, 125MVAR Bus Reactor under "Transmission Scheme for Solar Energy Zone in Bidar (2500 MW), Karnataka" though Tariff Based Competitive Bidding (TBCB) route.
19. LOA for the work of appointment of Advanced Metering Infrastructure (AMI) Service Provider for Smart Prepaid Metering in Ranchi, Medininagar & Hazaribagh Transformer Metering, Feeder Metering, Feeder Metering and energy accounting under RDSS Scheme
20. LOA for the appointment of Advanced Metering Infrastructure Service Provider (AMISP) for Smart Prepaid Consumer & system Metering in Tripura State on DBFOOT basis under Revamped Distribution Sector Scheme (RDSS)

During the year, the Company was successful in bagging the following Orders:

1. Supply of Goods and Service Contract for Augmentation of transformation capacity at Amargarh (GIS) S/s by 1x315MVA, 400/220 kV ICT (3rd) (three single phase units of 105MVA) along with associated transformer bays along with GIB (420 kV & 245 kV 1-Ph indoor and outdoor GIB) on LSTK basis NIT dated 21.07.2023
2. LOA of Establishment of Transmission scheme for evacuation of power from Dhule 2 GW REZ through Tariff based competitive bidding process (TBCB)
3. LOA for Establishment of Western Region Expansion Scheme XXXIII (WRES-XXXIII) Part - C through Tariff based competitive bidding process (TBCB)
4. Project means the design, engineering, construction, Installation, testing and commissioning of 2X1500MVA, 765/400KV, 2X500MVA, 400/220kV Substation at Karera along with LILO of Satna-Gwalior 765kV S/c line at Karera.
5. Procurement of Plant Design, Supply, Delivery, Installation, Testing and Commissioning of Lot 1: 400kV Ratmate Substation and works at Lapsipedi and New Hetauda Substations (MCA-N/ETP/CB/004A)
6. Procurement of Plant Design, Supply, Delivery, Installation, Testing and Commissioning of Lot 3: 400kV New Damauli Substation (MCA-N/ETP/CB/004C)
7. LOA for Design, engineering, manufacturing, assembly, testing at manufacturer's work, packing & forwarding/dispatch, supply of material / equipemnt, transportation including transit Insurance on FOR site basis receipt of material at site, unloading, storage at site, handling at site, erection, trsting & commissioning (ETC) of all the materials / equipment and auxiliaries in all respect including Civil works on BOQ basis for

Augmentation of 400/220kV AIS substations at Lakadia under "Lakadia-RTM" Project in Gujarat State

8. LOA for Design, engineering, manufacturing, assembly, testing at manufacturer's work, packing & forwarding/dispatch, supply of material / equipemnt, transportation including transit Insurance on FOR site basis receipt of material at site, unloading, storage at site, handling at site, erection, trsting & commissioning (ETC) of all the materials / equipment and auxiliaries in all respect including Civil works on BOQ basis for 765kV AIS substations at Lakadia & Bhuj under "Khavda Phase-IV Part-A" Project in Gujarat State
9. LOA for Construction of 400/220Kv, 2x500 MVA GIS at Sonapur (NEW) along with associated Transmission Lines (hereafter called "Package H*" and Tender Reference No - AEGCL/MD/AIIB/PACKAGE-H*/2023/01-H*
10. LOA for Construction of establishment of "north Eastern Region Expansion Scheme-XVI (NERES-XVI) through tariff Based Competitive bidding process (TBCB) 1.Establishment of New Gogamukh 400/220/132kV substation. 2. Gogamukh (ISTS) – Gerukamukh (Arunachal Pradesh) 132kV D/c (Zebra)line 3. LILO of one D/c (ckt-1 & ckt-2 of line-1) of Lower Subansiri – Biswanath Chariali 400kV (Twin Lapwing) 2xD/c lines at Gogamukh S/s
11. Supply of Goods and Services Contract for 765kV AIS Substation Package SS-42T (forSPV portion) for (a) Establishment of 765/400kV Sirohi including 400kV, 2x125MV Ar (3-ph) Bus reactor & 2x80MVAR (3ph) Line reactor at Sirohi (b) Extn at 765kV Fatehgarh-IV for termination of Fatehgarh-IV (Section-2) PS – Sirohi PS 765 kV D/c line (c) Extn of 400kV Chittorgarh S/s for termination of Sirohi PS-Chittorgarh (PG) 400 kV D/c line under Transmission system for evacuation of power from Rajasthan REZ

Ph-IV (Part-2 : 5.5GW) (Jaisalmer/Barmer Complex) Part-B under TBCB route

12. Supply of Goods and Service Contract for Substation Package SS98 for (i) Construction of New 220/33 kV GIS (NEW) Substation at Nilgrah including 2 nos. of 25MVA, 220/33kV, 3ph ICT and 33kV Switchgears, (ii) LILO of one ckt of Alusteng - Leh 220KV S/c line on D/c towers at Nilgrah and (iii) Laying of 33KV lines (consists of Overhead line (OH) and 33KV underground cable (UG)) under Western Zojila Consultancy work to M/s NHIDCL., Spec No - CC/NT/W-GIS/DOM/A04/23/12337
13. LOA for Design, engineering, manufacturing, assembly, testing at manufacturer's work, packing & forwarding/dispatch, supply of material / equipemnt along with spares and tools and tackles, transportation including transit Insurance on FOR site basis receipt of material at site, unloading, storage at site, handling at site, erection, trsting & commissioning (ETC) of all the materials / equipment and auxiliaries in all respect including Civil works on LSTK (Lumpsum Turnkey) basis for Khavda Phase-IV Part-D Transmission scheme includes establishment of a new Pune-III (GIS) S/S and extension of 765Kv SS at Boisar
14. 765kV AIS (New) Package SS-72T (for SPV Portion) for (i) Establishment of 765/400kV, 2x1500 MVA S/s at suitable location near Ghiror (Distt. Mainpuri), (ii) Extension of Dausa S/s and (iii) Extension of 400kV Firozabad associated with Transmission system for evacuation of power from Rajasthan REZ Ph-IV (Part-4- 3.5 GW) Part A through tariff based competitive bidding (TBCB) route.
15. Supply of Goods and Service Contract for 765kV AIS Pkg-SS 63T for (i) Establishment of 765/400kV 4x1500MVA, 400/220kV 4x500 MVA Pooling Station near Davanagere / Chitradurga, Karnataka with provision of two (2) sections of 4500 MVA



each at 400kV level and provision of four (4) sections of 2500 MVA each at 220kV level associated with Transmission Scheme for integration of Davanagere / Chitradurga and Bellary REZ in Karnataka.

16. Supply of Goods and Service Contract for 765kV AIS Pkg-SS 65T for Upgradation of Madhugiri {Tumkur (Vasantnarsapura)} to its rated voltage of 765kV Voltage level under Scheme "Transmission System for integration of Davanagere/Chitradurga REZ through tariff based competitive bidding (TBCB) route.

Material Changes and Commitments

No material changes, except the raising of funds through Qualified Institutional Placement (QIP), have occurred during the financial year of the Company and the same was covered in the Directors Report dated August 13, 2024.

Significant and material Orders by Regulators

No significant and material orders have been passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future.

Internal Financial Control and Internal Audit

The Company has adequate internal financial controls in place to manage its affairs. Proper policies and procedures are adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information and the same is reviewed at regular intervals depending upon the situation of the business of the Company.

To maintain its objectivity and independence, the Internal Audit function reports directly to the Chairman of the Audit Committee and present their observations before the Audit Committee.

The Internal Audit team monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries. Based on the report of internal audit function, process owners undertake corrective action(s) in their respective area(s) and thereby strengthen the controls.

The Audit Committee reviews the reports submitted by the Internal Auditors in its quarterly meetings.

Subsidiaries/Associates/Joint Ventures:

Material Subsidiary

Your Company doesn't have any material subsidiary in the year under review.

Non-material Subsidiary and Associates

Your company has the following non-material non-listed subsidiaries namely:

Techno Infra Developers Private Limited;
Techno Digital Infra Private Limited;
Techno Digital Infra 2 Private Limited (Formerly: Techno Wind Power Private Limited);
Techno Data Center Limited;
Rajgarh Agro Products Limited;
Techno AMI Solutions Private Limited;
Techno AMI Solutions 1 Private Limited;
Techno AMI Solutions 2 Private Limited;
Techno AMI Solutions 3 Private Limited;
Techno AMI Solutions 4 Private Limited;
Techno Electric Overseas Pte. Limited;
NERES XVI Power Transmission Limited; (w.e.f. 30.05.2024)
NERGS-I Power Transmission Limited; (w.e.f. 30.06.2024)
Techno Digital Infra 1 Private Limited; (w.e.f. 26.09.2024)
Techno Green Energy Private Limited (Subsidiary till 26.11.2024)

Your company doesn't have any associate or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act") as on March 31, 2025. There has been no material change in the nature of the business of the subsidiaries during the year under review, except M/s. Techno Wind Power Private Limited, whose nature of business was changed to development of digital infrastructure and the name was also changed accordingly.

Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiaries in Form No. AOC-1 is attached to the financial statements.

The Annual Reports of the subsidiary companies are not attached to the Annual report. However, the same is available at the Corporate Office of the Company for inspection by members during working hours and also available at the website of the Company at https://www.techno.co.in/investor/financials/financial_result. Relevant financial information of the Subsidiaries has been disclosed in this Annual Report as required.

Outlook and Opportunities

Power Sector:

Alongside a continued need for conventional power generation, the future of India's power sector is trending towards increased reliance on renewable energy sources. India is aiming for a significant increase in non-fossil fuel-based power capacity, targeting 500 GW by 2030. This transition is driven by government policies, private investment, and the need to address climate change.

While the share of fossil fuel-based power is declining, coal-based power plants remain crucial for ensuring a stable and reliable energy supply, especially given the projected increase in electricity demand. Solar and wind power generation are experiencing substantial growth, with India committed to installing 50 GW of non-fossil fuel capacity annually. Nuclear power

generation is also increasing, contributing to the diversification of the energy mix. India is expected to attract substantial investments in the renewable energy sector, with estimates reaching billions of dollars. Integrating advanced technologies like Artificial Intelligence (AI), Internet of Things (IoT) and smart grids is crucial for managing the increasing complexity of the power system, especially with the integration of renewable energy sources. The is revolutionising the power sector by enhancing efficiency, reliability, and sustainability across the entire energy value chain.

India's electricity demand is projected to increase significantly, requiring substantial investments in both conventional and renewable energy sources to meet the growing needs of a rapidly developing economy. Energy storage solutions, such as batteries, will play a vital role in integrating renewable energy sources and ensuring grid stability. A skilled and adaptable workforce is essential for managing the evolving power sector, requiring training and development programmes aligned with the future needs of the industry.

Advanced Metering Solutions:

The smart metering sector in India is poised for significant growth, driven by government initiatives, increasing energy demand, and the need for efficient energy management. The market is expected to grow and expand rapidly. This growth is fuelled by the adoption of advanced metering infrastructure (AMI), prepaid smart meters, and the Integration of Internet of Things (IoT) and data analytics.

The Indian government is actively promoting smart grid development and the adoption of smart meters as part of its digitalization and energy efficiency goals. Rising electricity consumption, particularly in urban areas, necessitates more efficient and intelligent energy management systems. Smart meters are crucial for modernising the grid, enabling better load management, reducing power theft, and improving overall grid stability. Growing awareness among consumers about the benefits



of smart meters, such as transparent billing, real-time monitoring, and potential cost savings, is driving adoption. Integration of IoT, data analytics, and AI is enhancing the functionality and efficiency of smart meters, making them more sophisticated and user-friendly. Smart metering is a key component of smart city development, contributing to the overall efficiency and sustainability of urban infrastructure. The adoption of AMI technology is expected to increase significantly, driven by the need for real-time data analytics and efficient energy management. The demand for prepaid smart meters is projected to grow, offering consumers more control over their energy usage and providing flexible payment options. Smart meters are generating vast amounts of data that can be analysed to improve energy consumption patterns, optimise grid operations, and identify potential areas for energy savings. Cybersecurity is a major consideration, and smart meters are being designed with robust encryption and security protocols to protect against data breaches and unauthorised access. Smart meters will play a vital role in integrating renewable energy sources into the grid, enabling efficient management of fluctuating energy production.

Ensuring that smart meters and the associated infrastructure are compatible and adaptable to future technological advancements is crucial. Maintaining reliable communication networks for real-time data transmission is essential for the smooth functioning of smart metering systems. Establishing clear standards for smart meter technology and data communication protocols is important to avoid vendor lock-in and ensure interoperability. Educating consumers about the benefits and proper usage of smart meters is vital for maximising their adoption and impact. Training and developing a skilled workforce to manage and maintain the smart metering infrastructure is essential for its successful deployment.

Overall, the smart metering market in India is on a trajectory of rapid growth and transformation. The increasing adoption of smart meters is expected to revolutionise energy management, improve grid

efficiency, and empower consumers to manage their energy consumption more effectively. Being one of the distinct player in AMI segment, Techno is well placed now for future opportunities.

Data Center:

India's data centre market is experiencing rapid growth and is poised for significant expansion in the coming years, driven by factors like increased data consumption, the adoption of AI and cloud computing, and government initiatives promoting digitalisation. The proliferation of digital content, e-commerce, and online services is leading to a surge in data creation and storage needs. The growing adoption of AI, including machine learning and deep learning, is creating a high demand for data processing and storage capabilities, further boosting the data center market. The shift towards cloud-based solutions by businesses and individuals is also contributing to the increased demand for data center infrastructure. Supportive policies and the designation of data centres as infrastructure are facilitating investments and expansion in the sector. The emphasis on data localisation, driven by data privacy and security concerns, is also a key factor in the growth of the domestic data center market.

Data center operators are increasingly focusing on sustainable practices, including the use of renewable energy and water recycling, to reduce their environmental impact. The industry is witnessing advancements in areas like energy-efficient solutions, hyper-converged infrastructure, and high-density rack space to meet the evolving needs of AI and other technologies. A significant amount of investment is expected in the coming years to expand data center capacity and capabilities.

The data center market is becoming more competitive, with operators focusing on providing advanced infrastructure and sustainable solutions to attract clients. Even though Techno is a new player in this segment, but we believe and ambitious to have a strong footing in this segment.

Listing of shares

The equity shares of the Company are listed with BSE Limited (Code: 542141) and the National Stock Exchange of India Limited (Symbol: TECHNOE).

Directors

As on March 31, 2025, the Board consisted of Six Independent (Non-Executive) Directors including one Woman Independent Director, One Managing Director (Executive), One Whole-time Director (Executive), One Non-Independent Woman Director (Non-Executive) and Two Professional Directors (Non-Executive).

Appointment/ Reappointment / Resignation of Director

Mr. Shailesh Kumar Mishra:

During the year under review, the designation of Mr. Shailesh Kumar Mishra (DIN:08068256) was changed to Non-Executive Director in Professional capacity on June 28, 2024 by the Board on recommendation of Nomination & Remuneration Committee and approval of the Members of the

Company was obtained in the Annual General Meeting held on September 26, 2024.

In accordance with the requirements of the Act and the Company's Articles of Association, Mr. Shailesh Kumar Mishra (DIN:08068256), Non-Executive Non-Independent Director is liable to retire by rotation at the ensuing Annual General Meeting and seeking re-appointment by the shareholders. The resolution seeking Members' approval for his re-appointment forms part of the Notice. A brief profile of Mr. Shailesh Kumar Mishra is given below:

Brief Profile

Mr. Shailesh Kumar Mishra aged about 61 years residing at A702, Time Residency, Sector – 63, Gurugram, Haryana – 122011. He has more than 40 years of experience in Power Sector.

Qualification:

Bachelor in Electrical Engineering from NIT, Bhopal in 1985;

Certified Energy Auditor from Bureau of Energy Efficiency in 2012.

Professional Experience:

Name of Organization	Position held and Nature of Duties
PowerGrid Himachal Transmission Ltd.	Chief Executive Officer (CEO)
PowerGrid Corporation of India Ltd.	Director (Power Systems) Responsible as Board Member for discharging day to day company affairs. Team leader, for design, Installation and commissioning of large renewable plants along with energy storage as capex project, calling and award of tenders for attracting investors for Solar, onshore/ offshore wind, Floating Solar, Solar-Wind Storage Hybrid, standalone Battery Energy Storage System on BOO basis. Business Development and interaction closely with Central Transmission Utility/ CEA/ CERC/ MOP/ MNRE for Policy, Planning matters and resolution of issues related to RE Projects. Member of key panels for transmission planning for evacuation of 500 GW renewable projects, finalisation of bidding guidelines for renewable projects, detailed study of renewable integration and finalising the minimum technical requirements for connecting renewable projects to National Grid.
PowerGrid Corporation of India Ltd.	Executive Director (QA&I and CMD Coordination Cell), Corporate Centre. Overall supervision of all functions of Company in installation of 765/400/220 Kv transmission system (Projects Management, Operations, Commercial, Quality Assurance and Inspection).



Name of Organization	Position held and Nature of Duties
PowerGrid Corporation of India Ltd.	General Manager Worked in various capacities and handled Quality Assurance & Inspection, Transmission Project Execution & Monitoring along with Operation & Maintenance. Actively associated in implementing all new technologies SVC/ TCSC/STATCOM/ HVDC.
NTPC Ltd.	Sr. Engineer Construction, Operation and Maintenance of 400/220 KV Transmission Assets.

Mr. Arun Duggal:

The appointment of Mr. Arun Duggal was already reported in last year. However, since it was happened in last financial year, a brief summary is presented in this report as follows:

Based on recommendation of Nomination & Remuneration Committee, and the Board and in accordance with the provisions of the Act and Listing Regulations, Mr. Arun Duggal (DIN: 00024262) was appointed as Additional Independent Director by the Board on August 13, 2024 for a term of 5 years and the approval of Members was obtained for the said appointment of Mr. Duggal as an Independent Director by a Special Resolution at the Annual General Meeting held on September 26, 2024 i.e. within the stipulated time.

Mr. Ankit Saraiya

Mr. Ankit Saraiya, Whole-time Director was designated as Chief Executive Officer (CEO) of the Company by the Board of Directors, on recommendation of the Nomination and Remuneration Committee on April 05, 2025.

Cessation of Directors

During the financial year, there has been no cessation of any director in the Company.

Key Managerial Personnel

Pursuant to Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company are –

Mr. Padam Prakash Gupta, Managing Director;
Mr. Ankit Saraiya, Whole-time Director & CEO;
Mr. Pradeep Kumar Lohia, Chief Financial Officer;

Mr. Niranjan Brahma, Company Secretary and Compliance Officer.

Declaration by Independent Directors

The Company has received Statement on declaration from each independent director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The declaration is attached with the report as a separate annexure.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board.

Meetings of Directors**Board Meeting**

During the year 2024-25, Four meetings of the Board of Directors of the Company were held. The details of the meetings of the board are available in the corporate governance report, which forms part of this report.

The maximum interval between any two meetings did not exceed 120 days, as prescribed by the Act and the SEBI Listing Regulations.

Independent Directors' Meeting

The Independent Directors of the Company had met on March 28, 2025 to review the performance of non-independent directors and the Chairperson of the Company, including overall assessment on the effectiveness of the Board in performing its duties and responsibilities. The Board comprises Members who have expertise in Technical, Banking and Finance.

The Directors evaluate their performance and contribution at every Board and Committee Meetings based on their knowledge, experience and expertise on relevant field vis-s-vis the business of the Company.

Annual Evaluation of Board Performance and performance of its Committees and Individual Directors

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, considering the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which

the performance of the board was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated and the performance of the Board, its committees and individual Directors was discussed.

Policy on Board Diversity and Director Attributes and Remuneration Policy for Directors, Key Managerial Personnel and Other Employees

In terms of the provisions of Section 178(3) of the Act and Regulation 19 read with Part D of Schedule II to the Listing Regulations, the Nomination and Remuneration Committee (NRC) is responsible for determining qualification, positive attributes and independence of a Director. The NRC has formulated the policy and recommend to the Board, the remuneration of the Directors, KMP etc.

In line with this requirement, the Board has adopted policy on Board Diversity and Director Attributes and Remuneration Policy for Directors, KMP etc. of the Company, is available on Company's website at https://www.techno.co.in/investor/codes_and_policies.

Familiarisation Programme for Directors

All Board Members of the Company are accorded every opportunity to familiarise themselves with the Company, its management, its operations and above all, the industry perspective and issues. For details of familiarisation programme refer the Report on Corporate Governance.

Nomination and Remuneration of Directors

The Nomination and Remuneration Committee of the Board comprises three directors as its members with one independent director as its Chairperson. It has formulated the policy for appointments of Directors and Key Managerial Personnel and determination of remuneration including the criteria for determining qualification, positive attributes independence of a director and other matters as provided under sub-section (3) of section 178 of the Companies Act, 2013. In terms



of the Policy, the non-executive directors and the independent directors shall not receive any remuneration, except the sitting fees for attending meetings of the Board and its Committees.

The details of the committee including its role and responsibilities are given in the Corporate Governance Report.

Corporate Social Responsibility (CSR)

The Company has in place a Corporate Social Responsibility (CSR) Committee comprising of three independent directors and one non-executive director. The Committee acts as per the CSR policy which provides guidelines to conduct CSR activities of the Company. The CSR policy is available on the website of the Company at https://www.techno.co.in/investor/codes_and_policies. During the year, the Company was supposed to spend ₹545.60 lakhs. It had allocated ₹548.20 lakhs and spent ₹518.90 lakhs towards CSR projects and transferred ₹44.50 lakhs to the Unspent CSR Account opened with ICICI Bank, relating to the ongoing projects, including ₹26.70 lakhs towards provision for cost escalation. The statement on CSR activities, in terms of Section 135 of the Companies Act, 2013, is annexed to this report.

Risk Management

The Company has a Risk Management Committee comprising of three directors. The purpose of risk management committee of the Board is to assist the Board in fulfilling its corporate governance oversight responsibilities with regard to the identification, evaluation and mitigation of operational, strategic and external environmental risks. The committee has overall responsibility for monitoring and approving the risk policies and associated practices of the company and also formulated the Risk Management Policy which is available at the Company's website at https://www.techno.co.in/investor/codes_and_policies.

The risk management committee is also responsible for reviewing and approving risk disclosure statements in any public documents or

disclosures. The details of the committee including its role and responsibilities and meetings, are given in the Corporate Governance Report.

Vigil Mechanism

The Company has established the vigil mechanism as per Companies (Meetings of Board and its Powers) Rules, 2014, that provides a formal mechanism for all Directors, employees and vendors and make protective disclosures about unethical behaviour, actual or suspected fraud or violation of the Company. The Vigil Mechanism comprises the Whistleblower policy which intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company. The policy neither releases employees from their duty of confidentiality in the course of their work, nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general. The Whistleblower policy is available at the Company's website at https://www.techno.co.in/investor/codes_and_policies.

Audit Committee

The Company has an Audit Committee in place with three independent directors and one non-independent director as its members. One independent director is the Chairperson of the Committee. The details of the committee including its role and responsibilities are given in the Corporate Governance Report.

Stakeholders Relationship Committee

The Company has in place a Stakeholders Relationship Committee comprising of three directors with one independent director as its Chairperson. The Committee meets once in every quarter to look after the Grievances of Stakeholders. The Company is also registered with SCORES (the investor compliant/grievance platform), to facilitate the stakeholders to register their complaints / grievances. The details of the committee including its role and responsibilities are given in the Corporate Governance Report.

Dividend Distribution Policy

In terms of Regulation 43A of the Listing Regulations, the Company has in place a dividend distribution policy. The object of the policy is to share profit of the Company with the shareholders appropriately and to ensure funds are available for the growth of the Company. The policy inter alia describes the circumstances under which the shareholders may or may not expect dividend, the financial parameters that shall be considered while declaring dividend, internal and external factors that shall be considered for declaration of dividend, policy for utilization of retained earnings and the parameters with respect to different classes of shares for declaration of dividend. The said policy is available at the Company's website at https://www.techno.co.in/investor/codes_and_policies.

Directors' Responsibility Statement

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

- That in the preparation of the annual accounts, the applicable Accounting Standards were followed, along with proper explanation relating to material departures;
- That the selected accounting policies are reasonable and prudent so as to give a true and fair view of the Company's state of affairs and profit at the end of the financial year, and applied them consistently;
- That proper and sufficient care was taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the Company's assets and for preventing and detecting fraud and other irregularities;
- That the accounts for the period ended March 31, 2025 is on a going-concern basis.
- That proper internal financial control has been laid down and followed by the company and that such internal financial controls are adequate and are operating effectively.

- That proper system has been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Deposits

The Company has not accepted any deposits from public or others during the year under Sections 73 to 76 of the Companies Act, 2013 read with The Companies (Acceptance of Deposits) Rule, 2014.

Auditors

Statutory Auditor and Statutory Auditors' Report

At the 17th Annual General Meeting held on September 26, 2022 the Members approved the appointment of M/s. Walker Chandio & Co. LLP, Chartered Accountants, (Firm Registration No. 001076N/N500013) as the Statutory Auditors of the Company for a term of 5 years commencing from the conclusion of the 17th Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2027.

The standalone and consolidated financial statements of the Company have been prepared in accordance with Ind AS notified under Section 133 of the Act and audited by the Auditors.

The Statutory Auditor's Report does not contain any qualifications, reservations, adverse remarks or disclaimers. The Statutory Auditors of the Company have not reported any fraud to the Audit Committee of Directors as specified under Section 143(12) of the Act, during the year under review.

The Statutory Auditors were present in the last Annual General Meeting.

Secretarial Auditor and Secretarial Compliance Report

M/s. Babulal Patni, Practicing Company Secretaries (CP No. 1321 and PR No. 1455/2021), was appointed as the Secretarial Auditor of the Company who had carried out the Secretarial Audit for the FY2024-25 and issued the Secretarial Compliance Report. The Secretarial Compliance Report confirms that the Company



has complied with the provisions of the Act, Rules, Regulations and Guidelines and there were no deviations or non-compliances. The Secretarial Compliance Report is provided as Annexure-III to this Report. The Secretarial Compliance Report does not contain any qualifications, reservations or adverse remarks or disclaimers.

The Board of Directors at their meeting held on May 27, 2025 have appointed M/s. Babulal Patni, Practicing Company Secretaries (CP No. 1321) and a Peer Reviewed Company Secretary, for a period of 5 consecutive years, commencing from the FY 2025-26 to FY 2029-30, and recommended the said appointment to the shareholders for approval at the ensuing Annual General Meeting. The appointment, role and responsibility of the Secretarial Auditor shall be compliance with the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the amended Regulation 24A of the Listing Regulations. They have confirmed that their appointment complies with the eligibility criteria in terms of Listing Regulations. The resolution seeking Members' approval for their appointment forms part of the Notice.

Cost Auditors and Cost Audit Report

In terms of Section 148 of the Act, the Company is required to have the audit of its cost records conducted by a Cost Accountant of its energy (power) division. The Board of Directors of the Company had appointed Mr. Saibal Sekhar Kundu, Cost & Management Accountant (Membership No.9379), as the cost auditors of the Company on the recommendation of the Audit Committee.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board has to be ratified by the members of the Company.

The Cost Audit for the year under review be conducted on time and the Report for the year ended March 31, 2025 will be forwarded to the Central Government within the statutory time limit.

Annual Return

The Annual Return of the Company as on March 31, 2025 in the prescribed Form is available on the website of the Company at <https://www.techno.co.in/investor/securities/share>.

Investor Education and Protection Fund (IEPF)

During the year under review, no unpaid dividend and/or shares were due for transfer to the Investor Education & Protection Fund.

Particulars of Employees and Remuneration

During the year, no employee of the company was in receipt of remuneration of or in excess of the amount prescribed under the Companies Act, 2013. Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed to this report.

Business Responsibility and Sustainability Report (BRSR)

In accordance with Regulation 34(2)(f) of the Listing Regulations, the BRSR, covering disclosures on the Company's performance on Environment, Social and Governance parameters for FY2024-25 in the prescribed format, is annexed and forms an integral part of the annual report.

The BRSR indicates the Company's performance against the principles of the 'National Guidelines on Responsible Business Conduct' (NGRBC). This would enable the Members to have an insight into Environmental, Social and Governance initiatives of the Company.

The Integrated Report communicates your Company's performance on financial and non-financial aspects to all stakeholders, underlying the priority of our leadership and strategy towards value creation as well as commitment to a more sustainable future with low-carbon smart energy solutions giving more power to you. Our commitment to Environment, Social and Governance (ESG) is available in our website <https://www.techno.co.in/sustainability/environment>.

Report on Corporate Governance

Pursuant to Regulation 34 of the Listing Regulations, the Report on Corporate Governance along with the Certificate from Mr. Amarendra Kumar Rai, Proprietor, Amarendra Rai & Associates, Membership No. F8575, C.P. No.9373, Practicing Company Secretary confirming compliance with the requirements of the Corporate Governance is annexed to this report.

Particulars of Loans, Guarantees and Investment

The loans given or guarantee provided by the Company for loans taken by others are within the limits prescribed under Section 186 of the Companies Act, 2013 and have not made any inter-corporate investments beyond the limits prescribed under the aforesaid section during the year. The loans were normally given to Special Purpose Vehicle (SPV) companies in the ordinary course of business during the year under review.

Particulars of Contracts or Arrangements with Related Parties:

The Company has entered into contracts or arrangements with its Related Parties mainly Special Purpose Vehicle (SPV) companies and Subsidiaries in the ordinary course of business during the year under review in compliance with the guidelines of its Policy, the Act, Listing Regulations and applicable Accounting Standards. The statement of transactions with related parties was placed before the Audit Committee and the Board on quarterly intervals and approval taken. The business transactions entered into with the related parties have been disclosed, if applicable in the notes to the annual accounts which form part of the Annual Report.

Disclosure as per The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the

provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. The said policy is available at the website of the Company https://www.techno.co.in/investor/codes_and_policies.

There was a committee called POSH Committee is in place with the members viz., Ms. Avantika Gupta, Non-Executive Director as Chairperson, Mr. Ramesh Chandra Agarwal, Executive Director (Mechanical), Mr. Ajay Khajuria, Asst. Vice President & CHRO, Ms. Moumita Som, Dy. Manager (HR), as internal Members with one Independent External Member Ms. Shahida Hussain, who was the consultant on POSH. The role of the POSH Committee is to look after the complaints and for prevention and redressal of the grievances relating to sexual harassment. No complaint was received during the year under review. The Company had organised 4 Awareness workshop during the calendar year 2024 that was attended by 238 employees. The Committee also submitted its Annual Report with relevant Authorities in compliance with Section 21(1) of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

As it was required to reconstitute the Committee every 3 years, it was, therefore reconstituted by the Board on February 11, 2025 with members viz., Ms. Avantika Gupta, Non-Executive Director as Chairperson, Mr. Sheikh Anwar Ali, President (Business Development), Ms. Shivani Chandok, Vice President (Strategic Initiative), Ms. Avirupa Saha, Senior Manager (HR) as Members and Ms. Malika Singh as Member (External).

Status of complaints as on March 31, 2025:

Particulars	Number of Complaints
(a) No. of complaints of received during the financial year	Nil
(b) No. of complaints disposed off during the financial year	Nil
(c) No. of cases pending for more than 90 days	Nil
(d) No. of complaints Pending at the end of the financial year	Nil

**Compliance with Maternity Benefit Act**

The Company is in compliance with the inter-alia the requirements of The Maternity Benefit (Amendment) Act, 2017.

1. Maternity Leave of 26 weeks and in unfortunate event of a miscarriage, a female employee shall be entitled to 12 weeks of leave, provided such leave applications shall be supported by a medical report from treating registered medical practitioner.
2. Special Maternity Leave of 12 weeks may be granted for adoption of a child under the age of 3 months, provided the application for such leave shall be supported by the necessary documents.
3. Maternity / Miscarriage / Special Maternity leave cannot be accumulated or encashed.

Management Discussion and Analysis

A management discussion and analysis report as required by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) is annexed and forms an integral part of the annual report.

Secretarial Standards

The Company has in place proper systems to ensure compliance with the provisions of the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

General

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the year under review:

- i. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
- ii. Issue of equity shares with differential rights as to dividend, voting or otherwise.

- iii. Issue of shares (including sweat equity shares) to employees of the Company under any scheme or any stock options scheme.
- iv. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- v. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- vi. The Statutory, Secretarial and Cost Auditors have not reported to the Audit Committee, under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees, the details of which need to be mentioned in the Board's report.
- vii. There has been no change in the nature of business of the Company.
- viii. There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- ix. There was no instance of onetime settlement with any Bank or Financial Institution.

Acknowledgements

Your Directors wish to express their gratitude to the stakeholders, various customers and their consultants, different government departments and the Company's bankers for their continued support to the Company. The Directors look forward to their support in future.

For and on behalf of the Board of Directors

Place: Kolkata,
Date: August 12, 2025

(P. P. Gupta)
Chairman

Annexures to the Directors Report**Annexure I****Particulars pursuant to Section 134(3) of the Companies Act, 2013****A. CONSERVATION OF ENERGY**

As the Company's activities do not involve, by and large, any significant level of energy consumption, no comments are necessary in respect of energy conservation and reduction of energy consumption. In any event, continuous efforts are made to conserve energy to the extent possible.

B. TECHNOLOGY ABSORPTION

As per Form B given as hereafter

FORM - B

Disclosure of particulars with respect to technology absorption forming part of the Directors' Report for the year ended March 31, 2025.

Technologies absorbed:

Research & development (R & D)

- | | |
|---|--|
| 1. Specific areas in which R&D was carried out by the Company | : NIL |
| 2. Benefit derived as a result of the above R&D | : N.A. |
| 3. Future plan of action | : None |
| 4. Expenditure on R & D | : N.A. |
| 5. Technology absorption, adaptation | : Constant efforts are made by the Company to develop cost-effective new systems / technologies. |

C. FOREIGN EXCHANGE EARNING AND OUTGO

Foreign exchange earning	₹ 2,249.31 lakhs
Foreign exchange outgo	₹ 4,816.65 lakhs

For and on behalf of the Board of Directors

Place: Kolkata,
Date: August 12, 2025

(P. P. Gupta)
Chairman



Annexures to the Directors Report

Annexure II

Statement on declaration given by the independent directors under sub-section (6) of section 149 of the Companies Act, 2013

The Board comprises Five Independent Directors, including One Independent Woman Director who have submitted declaration in individual capacity as follows:

- | | |
|--|---|
| <p>(a) He/She is an Independent Director and a person of integrity and possesses relevant expertise and experience;</p> <p>(b) (i) He/She is or was not a promoter of the company or its holding, subsidiary or associate company;</p> <p style="padding-left: 40px;">(ii) He/She is not related to promoters or directors in the company, its holding, subsidiary or associate company;</p> <p>(c) He/She has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;</p> <p>(d) None of his relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;</p> | <p>(e) He neither himself/herself nor any of his/her relatives—</p> <p>(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the current financial year;</p> <p>(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the current financial year of—</p> <p style="padding-left: 40px;">(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or</p> <p style="padding-left: 40px;">(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;</p> <p>(iii) holds together with his relatives two per cent or more of the total voting power of the company;</p> <p style="padding-left: 40px;">or</p> <p>(iv) is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company.</p> |
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Annexures to the Directors Report

Annexure III

FORM No MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Techno Electric & Engineering Company Limited
C-218, Ground Floor (GR-2), Sector-63, Noida
Gautam Buddha Nagar UP 201307

I have conducted the secretarial audit pursuant to Section 204 of the Companies Act, 2013, on the compliance of applicable statutory provisions and the adherence to good corporate practices by Techno Electric & Engineering Company Limited having CIN: L40108UP2005PLC094368 (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Techno Electric & Engineering Company Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Techno Electric & Engineering Company Limited ("the company") for the financial year ended on 31st March, 2025 according to the provisions of:

- | |
|---|
| <p>i) The Companies Act, 1956 (to the extent applicable) and the Companies Act, 2013 (the Act) and the rules made thereunder;</p> <p>ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;</p> <p>iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;</p> <p>iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;</p> <p>v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')</p> <p style="padding-left: 40px;">a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;</p> <p style="padding-left: 40px;">b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;</p> <p style="padding-left: 40px;">c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;</p> <p style="padding-left: 40px;">d) *The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;</p> <p style="padding-left: 40px;">e) *The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;</p> <p style="padding-left: 40px;">f) *The Securities and Exchange Board of India (Registrars to an Issue and</p> |
|---|



Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;

- g) *The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.
 - h) *The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
 - i) *The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
 - j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- * No event took place under these regulations during the audit period.
- vi) I have been informed that no other sector/industry specific law is applicable to the Company.
 - vii) I have examined compliance with the applicable clauses of the Secretarial Standards on the Meetings of the Board of Directors, Committees and General Meetings issued by The Institute of Company Secretaries of India, with which the Company has complied with.
 - viii) I have also examined compliance with the applicable clause of the Listing Agreement entered with BSE & NSE.
 - ix) I have also examined compliance with the applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I report that during the period, under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards etc. to the extent applicable, as mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, a Woman Director and Independent Directors. The Changes in

the composition of the Board of Directors that took place during the period under review were carried out in compliance with the Provision of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that there are adequate systems and process in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that at the Annual General Meeting of the Company held on 26th September, 2023, the company has obtained Shareholder's approval for shifting of its Registered Office from the state of Uttar Pradesh to the State of Haryana. The Company has obtained shareholder's fresh approval for the same at the Annual General Meeting of the Company held on 26th September, 2024. However, we have been informed that steps is being taken by the Company in the matter during the financial year 2025-26.

I further report that during the year the Company has raised Capital fund of ₹ 1250 Crore (including security premium) by way of issue of shares through Qualified Institutional Placement.

I further report that during the Audit period there were no other specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., referred to above.

Babu Lal Patni

Practicing Company Secretary
FCS No. 2304
CP No. 1321

Date : May 24, 2025
Place: Kolkata

P. R. No. 1455/2021
UDIN: F002304G000428422

To,

The Members,

Techno Electric & Engineering Company Limited

C-218, Ground Floor (GR-2), Sector-63, Noida

Gautam Buddha Nagar UP 201307

My report of even date is to be read along with this letter.

- Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
- I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis of my opinion.
- I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- Where ever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
- The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
- The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Babu Lal Patni

Practicing Company Secretary
FCS No- 2304
CP No.- 1321
P.R. No. 1455/2021

Date: May 24, 2025
Place: Kolkata



Annexures to the Directors Report

Annexure IV

Particulars of Employees pursuant to Section 134(3)(q) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Requirement	Details												
(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	Directors :- Mr. P. P. Gupta, MD - 0.00 : 1 Mr. Ankit Saraiya, WTD - 2.69 : 1 Ms. Avantika Gupta - 0.30 : 1 Mr. K. K. Rai - 0.56 : 1 Mr. S. N. Roy - 0.62 : 1 Mr. K. M. Poddar - 0.34 : 1 Ms. Dipali Khanna - 0.28 : 1 Mr. Anjan Dasgupta - 0.64 : 1 Mr. Shailesh Kumar Mishra - 0.22 : 1 Mr. Arun Duggal - 0.17 : 1												
(ii) the percentage change in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	Directors & Key Managerial Personnel :- Mr. P. P. Gupta, MD - Nil Mr. Ankit Saraiya, WTD - Nil Mr. P. K. Lohia, CFO - Nil Mr. N. Brahma, Company Secretary – 7.44%												
(iii) the percentage increase in the median remuneration of employees in the financial year;	30.79%												
(iv) the number of permanent employees on the rolls of company;	541												
(v) the explanation on the relationship between average increase in remuneration and company performance;	Average change in remuneration of all employees was 9.41% for the year 2024-25 on the basis of individual performance of the employee with the performance of the company. Total Turnover & PAT of the company was increased by 42.89% and 58.71% respectively for the year ended March 31, 2025.												
(vi) comparison of the remuneration of the Key Managerial Personnel against the performance of the company;	The average change in remuneration of the KMPs was 3.72%. Total Turnover & PAT of the company was change by 42.89% and 58.71% respectively for the year ended March 31, 2025.												
(vii) variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	Market Capitalisation: <table><tr><th>Increase/ (Decrease)</th><th>As on 31.03.2024 (₹ In Cr.)</th><th>As on 31.03.2025 (₹ In Cr.)</th><th>Change (%)</th></tr><tr><td>BSE</td><td>₹8298.50</td><td>₹11663.68</td><td>40.552</td></tr><tr><td>NSE</td><td>₹8305.50</td><td>₹11667.17</td><td>40.475</td></tr></table> Price Earnings Ratio: BSE - 26.64 NSE - 26.65 Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer – Not Applicable.	Increase/ (Decrease)	As on 31.03.2024 (₹ In Cr.)	As on 31.03.2025 (₹ In Cr.)	Change (%)	BSE	₹8298.50	₹11663.68	40.552	NSE	₹8305.50	₹11667.17	40.475
Increase/ (Decrease)	As on 31.03.2024 (₹ In Cr.)	As on 31.03.2025 (₹ In Cr.)	Change (%)										
BSE	₹8298.50	₹11663.68	40.552										
NSE	₹8305.50	₹11667.17	40.475										

Requirement	Details
viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average Salary change of non-managerial employees is around 9.41%, whereas the average change of managerial employee is around 3.72%.
ix) comparison of the each remuneration of the Key Managerial Personnel against the performance of the company;	Same as in sl. No. (iv) above
(x) the key parameters for any variable component of remuneration availed by the directors;	There is no such key parameters for any variable component of remuneration availed by the directors.
(xi) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;	There is no such employee who received more than the highest remuneration paid to Managing Director.
(xii) affirmation that the remuneration is as per the remuneration policy of the company.	The remuneration paid during the year is as per the Remuneration policy of the company.



Annexures to the Directors Report

Annexure V

All the Policies are available in the Website of the Company i.e.

http://www.techno.co.in/investor/codes_and_policies

List of some of the policies are mentioned below for reference:

- | | |
|--|---|
| 1. Nomination and Remuneration Policy; | 13. Human Rights Policy. |
| 2. Corporate Social Responsibility Policy; | 14. Materiality Policy. |
| 3. Whistle Blower Policy; | 15. Code of Conduct for Employees |
| 4. Policy on Related Party Transactions; | 16. Employee Grievance Policy |
| 5. Policy for Material Subsidiary; | 17. Green Supply Chain Policy |
| 6. Dividend Distribution Policy; | 18. Waste Management Policy |
| 7. Policy On Prevention of Sexual Harassment (POSH); | 19. Document Preservation and Archival Policy |
| 8. Stakeholder Engagement Policy; | 20. Code of Conduct for Suppliers Policy |
| 9. Risk Management Policy; | 21. Anti-Trust and Fair Competition Policy |
| 10. Board Diversity Policy; | 22. Code of Conduct for Directors and Senior Management |
| 11. Anti-Bribery and Anti-Corruption Policy; | 23. Code of Practices and Procedures for Fair Disclosure of UPSI SEBI (PIT) Regulations, 2015 |
| 12. Health and Safety Policy. | 24. Familiarisation Programme for Independent Directors |
| | 25. Criteria for Payment to Non-Executive Directors https://www.techno.co.in/public/uploads/2/2024-08/criteria_for_payment_to_non_executive_directors.pdf |

Report on Corporate Governance

Company's Philosophy on Corporate Governance:

Corporate governance is a framework that guides decision making, ensuring transparency, accountability, and responsibility in all business operations. Essentially, it's the foundational belief system that underpins how a company manages its affairs and interacts with its stakeholders. Corporate Governance philosophy refers to a company's overarching approach to how it is directed and controlled, encompassing its commitment to ethical conduct, stakeholder interests, and legal compliance.

A strong corporate governance philosophy emphasises ethical decision-making and a commitment to values that go beyond mere legal compliance. This includes fair treatment of all stakeholders and a culture of integrity. It recognizes that a company has responsibilities to various stakeholders, including shareholders, employees, customers, suppliers, and the community. A core element is ensuring accountability at all levels of the organization and promoting transparency in operations and disclosures. A well-defined governance philosophy usually includes a strong and independent Board of Directors that provides oversight and guidance to management. A robust governance philosophy incorporates effective risk management practices to identify, assess,

and mitigate potential risks to the company. A strong corporate governance philosophy is not static; it should be regularly reviewed and updated to reflect changing circumstances and best practices.

Techno believes on the above and taking required steps to remains relevant and effective in its governance practices.

Board of Directors:

The Board of Directors of the Company is constituted in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by induction of required number of Independent Directors. The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. The Board functions either as a full Board and / or through various Committees constituted in terms of the requirements of the Code of Corporate Governance to oversee various operational areas. There are eleven members on the Board, out of which six members are Independent Non-Executive, including one Woman Independent Director. Out of five Non-Independent members, two members are Executive i.e. the Managing Director and the whole-time Director, one is Non-Independent Non-Executive Director and two are Non-Executive professional Directors.



As per the declarations/disclosures submitted by the Directors, the number of other directorships and positions held by them in other Board Committee are listed below:

Name of the Director	Category of Director	No. of other Directorships* (excluding Techno)	No. of other Committee Positions (excluding Techno)		No. of shares held in the Company	Directorship in other listed entities
			Member	Chairman		
Mr. Padam Prakash Gupta DIN: 00055954	Executive, Managing Director	2	-	-	6000	Nil
Mr. Ankit Saraiya DIN: 02771647	Executive, Whole-time Director	2	-	-	216000	Nil
Ms. Avantika Gupta DIN: 03149138	Non-Independent, Non-Executive Director	4	3	1	72000	1. Checons Ltd. 2. Kusum Industrial Gases Ltd. (Both Listed in CSE)
Mr. Krishna Murari Poddar DIN: 00028012	Independent, Non-Executive Director	1	-	-	Nil	Ceeta Industries Ltd.
Mr. Kadenja Krishna Rai DIN: 00629937	Independent, Non-Executive Director	-	-	-	1100	Nil
Mr. Samarendra Nath Roy DIN: 00408742	Independent, Non-Executive Director	-	-	-	Nil	Nil
Ms. Dipali Khanna DIN: 03395440	Independent, Non-Executive Director	-	-	-	Nil	Nil
Mr. Anjan Dasgupta DIN: 08064739	Independent, Non-Executive Director	1	-	-	Nil	WPIL Limited
Mr. Shailesh Kumar Mishra** DIN: 08068256	Professional Director	3	6	2	Nil	1. Quality Power Electrical Equipments Ltd. 2. Karamtara Engg. Ltd. 3. Websol Energy System Ltd.
Mr. James Raymond Trout** DIN: 10566465	Professional Director	-	-	-	Nil	Nil
Mr. Arun Duggal# DIN: 00024262	Independent, Non-Executive Director	3	8	3	Nil	1. Dr. Lal Pathlab Ltd. 2. Ask Automotive Ltd. 3. J.V. Chemicals & Pharmaceuticals Ltd.

* This does not include Directorship in Private Limited Companies, Foreign Companies and Section 8 Companies.

** Mr. James Raymond Trout and Mr. Shailesh Kumar Mishra were appointed as Non-Executive Professional Director by the shareholders at the Annual General Meeting held on 26th September, 2024.

Mr. Arun Duggal was appointed as Independent Director by the shareholders at the Annual General Meeting held on 26th September, 2024.

The board composition consists of members with knowledge, skills, experience, diversity and independence. The Board, while discharging its responsibilities, provides guidance and an independent view to the Company's management.

The number of Committees (Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Share Transfer and Transmission Committee and Risk Management Committee) of public limited companies in which a Director is a member/ chairman were within the limits prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for all the Directors of the Company.

Changes in composition of Board (Appointment/Re-appointment/Resignation/Cessation etc.)

Appointment - Independent Director

Mr. Arun Duggal was appointed as Non-Executive Independent Director by the shareholders at the Annual General Meeting held on September 26, 2024 for a tenure of five years on recommendation of the Board of Directors.

Mr. Arun Duggal aged about 78 years, a Citizen of USA and resident of India residing at DLF Camellias, Gurugram, Haryana and in Kasauli, Himachal Pradesh, India. He is a Mechanical Engineer from the prestigious Indian Institute of Technology, Delhi and recipient of distinguished Alumni Service Award. Mr. Duggal holds an

MBA from the Indian Institute of Management, Ahmedabad and recipient of distinguished Alumni Award.

Mr. Duggal is an experienced international Banker and has advised companies and financial institutions on Financial Strategy, M & A and Capital Raising. He had a 26 years' career with Bank of America, mostly in New York, San Francisco, Hong Kong and Japan. His last assignment was as Chief Executive of Bank of America in India. Mr. Duggal is the Founder of 'Arun Duggal Centre of Excellence for Research in Climate Change and Air Pollution at Indian Institute of Technology, Delhi, India. He is also the Co-Founder of Yardi School of Artificial Intelligence (ScAI) at IIT Delhi. He is the Founder of Centre of ESG Research Centre (CESGR) at IIM, Ahmedabad. Mr. Duggal is a Trustee of Chennai Mathematical Institute (CMI) a Centre of Excellence for Teaching and Research in Mathematical sciences.

Reappointment

Mr. Shailesh Kumar Mishra, Non-Executive Professional Director is liable to retire by rotation at the ensuing Annual General Meeting and seeking re-appointment, be re-appointed by the shareholders. A brief profile of Mr. Shailesh Kumar Mishra is given below:

Mr. Shailesh Kumar Mishra, aged about 61 years residing at A702, Time Residency, Sector - 63, Gurugram, Haryana - 122011 has more than 39 years of experience at different levels and areas in Power Sector Companies like, NTPC, POWERGRID and Solar Energy Corporation of India Ltd. (SECI). A detailed profile of Mr. Shailesh Mishra is provided in the Directors Report.

Additional designation

Mr. Ankit Saraiya, Whole-time Director of the company was also designated as Chief Executive Officer (CEO) of the company w.e.f. April 5th 2025 and was assigned additional responsibility of management.



Director's Meetings, Annual General Meeting, Attendance and Remuneration

During the year under review, the Board had met at regular intervals to discuss and decide inter-alia on business strategies/policies and to review the financial performance of the Company and its subsidiary/ies. The notice and detailed agenda along with the relevant notes and other material information was sent in advance to each Director separately.

Four Board Meetings of the Company were held on May 28, 2024; August 13, 2024; November 12, 2024; and February 11, 2025. The interval between two Meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and Regulation 17(2) of the Listing Regulations and the extended time allowed.

The Annual General Meeting of the Company for the year 2024 was held on September 26, 2024.

The Attendance of the Directors at the Board Meetings and the Annual General Meetings of the Company are given below:

Name of Director	No. of Board Meetings		Fees Paid (₹)	Attendance at AGM held on 26.09.2024
	Held	Attended		
Mr. Padam Prakash Gupta, Managing Director	4	4	-	Yes
Mr. Ankit Saraiya, Whole-time Director	4	3	-	Yes
Mr. Kadenja Krishna Rai, Independent Director	4	4	200000	Yes
Mr. Samarendra Nath Roy, Independent Director	4	4	200000	No
Mr. Krishna Murari Poddar, Independent Director	4	4	200000	No
Ms. Dipali Khanna, Independent Director	4	4	200000	No
Ms. Avantika Gupta, Non-Executive Director	4	4	200000	Yes
Mr. Anjan Dasgupta, Independent Director	4	4	200000	Yes
Mr. Shailesh Kumar Mishra, Professional Director	4	4	200000	Yes
Mr. James Raymond Trout, Professional Director	4	1	-	No
Mr. Arun Duggal, Independent Director	4	2	100000	Yes

Meeting of Independent Directors

The Independent Directors of the company had held a separate Meeting on March 28, 2025 to evaluate the performance of Non-Independent Directors and was attended by Mr. Samarendra Nath Roy, Mr. Krishna Murari Poddar, Mr. Kadenja Krishna Rai, Mr. Anjan Dasgupta, Mr. Arun Duggal and Ms. Dipali Khanna. Independent Directors

had reviewed the performance of other Non-Executive Directors including the Managing Director. The Directors were also paid fees for attending the meeting.

The performance of the Independent Directors was also reviewed by the Non-Executive Directors during the year under review.

Disclosure on relationship between Directors

The Directors have no relationship between themselves except as Board colleagues. However, Mr. Padam Prakash Gupta, Managing Director, Mr. Ankit Saraiya, Whole-time Director and Ms. Avantika Gupta, Non-Executive Director are relatives of each other. Apart from above, no other directors have any relation with each other.

Information placed before the Board

The company had provided the information as set out in Regulation 17 read with Part A of Schedule

II of the Listing Regulations, to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meetings.

Board Support

The Company Secretary and Chief Financial Officer attends the board meetings and advises the board on compliance with applicable laws, regulations and governance.

Shareholding of Directors and Key Managerial Personnel (KMP) of the company:

Name	Designation	No. of Shares
Mr. Padam Prakash Gupta	Managing Director & KMP	6000
Mr. Ankit Saraiya	Whole-time Director & KMP	216000
Ms. Avantika Gupta	Non-Executive Non-Independent Director	72000
Mr. Kadenja Krishna Rai	Independent Director	1100
Mr. Samarendra Nath Roy	Independent Director	Nil
Mr. Krishna Murari Poddar	Independent Director	Nil
Ms. Dipali Khanna	Independent Director	Nil
Mr. Anjan Dasgupta	Independent Director	Nil
Mr. Shailesh Kumar Mishra	Professional Director	Nil
Mr. James Raymond Trout	Professional Director	Nil
Mr. Pradeep Kumar Lohia	Chief Financial Officer & KMP	Nil
Mr. Niranjana Brahma	Company Secretary & KMP	Nil

Confirmation and Certification

The Company annually obtains declarations from each director regarding details of board and board committee position he/she occupies in other companies and changes if any regarding their directorship. The Company has obtained the certificate from Mr. Babu Lal Patni, Company Secretary, under regulation 34(3) and schedule V para C clause (10)(i) of listing regulation confirming that none of the directors on the board of the company have been debarred or disqualified to be appointed or continued as directors of the Company by SEBI and MCA or any such authority and the same forms part of this integrated Annual Report.

Code of Fair Disclosure and Conduct

The company had followed the code of fair disclosure and conduct and all Board members and senior management personnel of the company have affirmed compliance with the code. The code of conduct is available at the official website of the company at https://www.techno.co.in/investor/codes_and_policies.

The Company also implemented and maintains the Structural Digital Database (SDD) on its own server in a secured environment and share the information in the manner as required by Insider Trading Regulation.



The Company also follows the Code of Fair Disclosure and Conduct relating to disclosure of Unpublished Price Sensitive Information (UPSI) as prescribed by SEBI in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended) and the same also available at the website of the Company at https://www.techno.co.in/investor/codes_and_policies.

Audit Committee

Composition

The Audit Committee has four directors as its Members, Mr. Kadenja Krishna Rai, Independent Director is the Chairman of the Committee and the other Members of the Committee are Mr. Samarendra Nath Roy, Independent Director, Mr. Anjan Dasgupta, Independent Director and Mr. Ankit Saraiya, Whole-time Director.

Mr. Niranjana Brahma, Company Secretary, acts as the secretary to the Committee.

Terms of Reference

The Audit Committee acts in accordance with the terms of reference specified in writing by the Board which shall, inter alia, includes -

- The recommendation for appointment, remuneration and terms of appointment of auditors of the company.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Examination of the financial statement and the auditors' report thereon.
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;

- Monitoring the end use of funds raised through public offers and related matters.

Powers of Audit Committee

The Audit committee shall have the authority -

- To call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board.
- To discuss any related issues with the internal and statutory auditors and the management of the company.
- To investigate any matter in relation to the items or referred to it by the Board.
- To obtain professional advice from external sources.
- To have full access to information contained in the records of the company.

Role of the Audit Committee

The role of the Audit Committee is as prescribed in Part C of Schedule II SEBI (Listing obligations and disclosure requirements) regulations, 2015.

Mandatory review by the Audit Committee

The audit committee mandatorily reviews the information as mentioned in Part C of Schedule II SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Right to be heard

The Auditors of the Company and the Key Managerial Personnel (KMP) have a right to be heard at all the meetings of the Audit Committee and also when considering the Auditor's Report. But they have no right to vote.

Attendance and Remuneration:

During the year under review, four meetings of the Audit Committee of the Company were held on May 28, 2024; August 13, 2024; November 12, 2024 and February 11, 2025.

The attendance of members at the meetings and remuneration paid to them are given below:

Name of Director	No. of Board Meetings		Fees Paid (₹)
	Held	Attended	
Mr. Kadenja Krishna Rai Independent Director, Chairman	4	4	2,00,000
Mr. Samarendra Nath Roy Independent Director, Member	4	4	2,00,000
Mr. Anjan Dasgupta Independent Director, Member	4	4	2,00,000
Mr. Ankit Saraiya, Whole-time Director, Member	4	3	-

Mr. Padam Prakash Gupta, Managing Director, Mr. Pradeep Kumar Lohia, CFO, Mr. Niranjana Brahma, Company Secretary, representatives of the Statutory Auditors and Internal Auditors of the company also attended the meetings.

Vigil Mechanism

The company has a Vigil Mechanism in place and implemented the Whistle Blower Policy within the Organisation. The Company has also adopted the said mechanism which provides adequate safeguards against victimisation of employees and directors who avail of the mechanism and provide direct access to the Chairperson of the Audit Committee. In case of repeated frivolous complaints being filed by a director or an employee, the audit committee has the right to take suitable action against the director or employee concerned.

Internal Auditor and Audit

M/s. S. S. Kothari Mehta & Co., Chartered Accountants, was appointed as Internal Auditors of the Company to conduct the internal audit. They submit their report at regular intervals before the Audit Committee, including action taken reports on the findings and discrepancies, if any.

Nomination and Remuneration Committee

Composition:

The Composition of Remuneration and Nomination Committee is in accordance with the provisions

of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The Committee has three Directors as its Members. Mr. Samarendra Nath Roy, Independent Director is the Chairman of the Committee and other Members are Mr. Krishna Murari Poddar, Independent Director and Ms. Avantika Gupta, Non-Executive Director.

The Company Secretary acts as the secretary to the committee.

The Key Objectives of the Committee are

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

Role of the Committee

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.
- formulation of criteria for evaluation of performance of independent directors and the board of directors.



- iii. devising a policy on diversity of board of directors.
- iv. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
- v. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Meeting & Attendance:

The Nomination and Remuneration Committee of the Company had met two times during the year on June 28, 2024 and August 12, 2024 for recommendation of appointment and re-appointment of directors on the board with their remuneration, review the Nomination and Remuneration Policy and evaluation of Directors' performance.

On June 28, 2024 the Committee was met to change the directorship category of Mr. Shailesh Kumar Mishra from Independent Director to Professional Director and recommended to the

board appointment of Mr. Mishra as Professional Director of the Company.

On August 12, 2024 the committee was met to recommend to the board the appointment of Mr. Arun Duggal as an Independent Director of the Company.

Responsibilities:

The Committee shall -

Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down,

- i. Recommend to the Board their appointment and removal,
- ii. Carry out evaluation of every director's performance.
- iii. Formulate the criteria for determining qualifications, positive attributes and independence of a director and
- iv. Recommend to the Board the policy, relating to the remuneration for the directors, key managerial personnel and other employees.

Details of Remuneration to Executive Directors:

(₹)			
Name	Salary	Commission	Total
Mr. Padam Prakash Gupta, Managing Director	Nil	Nil	Nil
Mr. Ankit Saraiya, Whole-time Director	24,00,000	-	24,00,000

Mr. Padam. Prakash Gupta had voluntarily waived his remuneration during the year and has not received any remuneration during the financial year ended March 31, 2025.

Details of Remuneration to Non-Executive Directors:

The Non-Executive Directors are being paid remuneration by way of sitting fees for attending meetings of the Board and Committees. The details of such remuneration paid during the year ended March 31, 2025 is given below:

(₹)			
Name	Sitting Fees	Commission	Total
Mr. Kadenja Krishna Rai, Independent Director	5,00,000	Nil	5,00,000
Mr. Samarendra Nath Roy, Independent Director	5,50,000	Nil	5,50,000
Mr. Krishna Murari Poddar, Independent Director	3,00,000	Nil	3,00,000
Mr. Anjan Dasgupta, Independent Director	5,70,000	Nil	5,70,000

(₹)			
Name	Sitting Fees	Commission	Total
Mr. Shailesh Kumar Mishra, Professional Director	2,00,000	Nil	2,00,000
Ms. Dipali Khanna, Independent Director	2,50,000	Nil	2,50,000
Ms. Avantika Gupta, Non-Executive Director	2,70,000	Nil	2,70,000
Mr. Arun Duggal, Independent Director	1,50,000	Nil	1,50,000

Stakeholders' Relationship Committee:

The Company has a Stakeholders Relationship Committee with three directors as its members. Mr. Anjan Dasgupta, Independent Director is the Chairman of the Committee and other Members are Mr. Ankit Saraiya, Whole-time Director and Ms. Avantika Gupta, Non-Executive Non-Independent Director.

Key Objectives

The primary function of the Stakeholders Relationship Committee ("the Committee") is inter-alia to consider and resolve the grievances of Stakeholders of the Company like -

- i. To monitor redressal of stakeholder's complaints/grievances including and relating to non-receipt of allotment / refund, transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc.
- ii. To authorise to maintain, preserve and keep in its safe custody all books and documents relating to the issue of share certificates, including the blank forms of share certificates.
- iii. To oversee the performance of the Registrar and Transfer Agents and to recommend measures for overall improvement in the quality of investor services.
- iv. To perform all functions relating to the interests of security holders of the Company and as assigned by the Board, as may be required by the provisions of the Companies Act, 2013 and Rules made thereunder and in Part D of the Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other regulatory authority.

The Company Secretary acts as the Secretary to the Committee.

The Committee met twice during the year on August 19, 2024; and January 12, 2025. The meetings were attended by all members of the committee.

The company had no complaint pending at the beginning of the year and no complaints were received through SCORES platform of SEBI.

Risk Management Committee:

The Company has a Risk Management Committee in place in line with the provisions of Regulation 21 of SEBI Listing Regulations. The Risk Management Committee have three directors as its members Mr. Padam Prakash Gupta, Managing Director is the Chairman of the Committee and other members are Mr. Samarendra Nath Roy, Independent Director and Mr. Ankit Saraiya, Whole-time Director.

The Committee has been assigned the job to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. Two meetings of the risk management committee were held during the year on August 19, 2024 and February 15, 2025, to assess and review the risk associated with Company at different levels in functioning of business and mitigation thereof.

Share Transfer and Transmission Committee:

The Share Transfer and Transmission Committee have three directors as its members. Mr. Ankit Saraiya is the Chairman of the Committee and other members are Mr. Samarendra Nath Roy and Ms. Avantika Gupta.



The key objectives of the committee are to look after the dematerialisation of shares, transfer and transmission of shares. The Committee meets as and when required.

Corporate Social Responsibility ("CSR") Committee:

The Corporate Social Responsibility ("CSR") Committee have four directors as its members. Mr. Krishna Murari Poddar, Independent Director is the Chairman of the Committee and other members are Mr. Samarendra Nath Roy, Independent Director, Ms. Dipali Khanna, Independent Director and Ms. Avantika Gupta, Non-Executive Director.

The broad terms of reference CSR committee are as follows:

- Formulate and recommend to the board, the CSR policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act.
- Recommend the amount of expenditure to be incurred on the activities referred to above.
- Monitor the CSR Policy of the Company from time to time.

The Company Secretary acts as the Secretary of the Committee.

Three meetings of the Committee were held on August 19, 2024; November 11, 2024 and March 28, 2025.

General Body Meetings:

Details of general body meetings of the Company for the last three years:

Financial year Ended	Day & date of AGM	Venue	Time	No. of special resolutions passed
March 31, 2022	Monday, September 26, 2022	Through Video Conferencing 'VC' and Other Audio Visual Means 'OAVM'	3.30 p.m.	Nil
March 31, 2023	Tuesday, September 26, 2023	Through Video Conferencing 'VC' and Other Audio Visual Means 'OAVM'	3.30 p.m.	7
March 31, 2024	Tuesday, September 26, 2024	Through Video Conferencing 'VC' and Other Audio Visual Means 'OAVM'	3.30 p.m.	3

Environmental Social Governance ("ESG") Committee:

The Company is committed to Environmental, Social and Governance responsibility. We believe that taking care of the environment is not just a responsibility but a fundamental obligation. Our ESG principles guide us in achieving the balance between delivering exceptional projects and safeguarding the environment for future generations.

We have set our targets towards minimizing carbon footprint and strengthening resource efficiency, and we aim to achieve these targets by adopting a holistic approach by (i) Adopting clean energy practices, (ii) Reducing Scope 2 and 3 GHG emissions (iii) Enhancing energy efficiency, (iv) Creating a Circular Economy Roadmap, (v) Enabling proper waste treatment and disposal, (v) Tracking and reducing water consumption etc.

There is an ESG Committee in place with four members viz., Ms. Avantika Gupta, Non-Executive Director – Chairperson, Mr. Ankit Saraiya, Whole-time Director – Member, Mr. Niranjana Brahma, Company Secretary – Member, Mr. Mihir Mohaptra, General Manager (Quality & Assurance) – Member.

The Business Responsibility and Sustainability Report is annexed to the Annual Report.

The company had provided e-voting facility and voting through ballot to Shareholders for all the resolutions that was mentioned in the Notice of Annual General Meeting. All such resolutions were passed/carried with requisite majority as reported by the Scrutinizer.

Material Subsidiary Companies:

The Company does not have any material subsidiary company as on date of this report, therefore, no disclosure is required to be made.

Disclosures:

- There were no materially significant related party transactions i.e. transactions of material nature, with its promoters, directors or the management or their relatives etc. (except the payment of remuneration and sitting fees during the year, that may have potential conflict with the interest of the Company at large.
- There was no non-compliance by the Company during the year under review, on any matter related to the capital markets and no penalties or strictures imposed on

the Company by stock exchanges or SEBI or any other statutory authority, except one instance of one day delay in submission of statements related party transactions due to system related issue.

- No treatment different from the prescribed Accounting Standards has been followed in the preparation of the financial statements.
- The Risk Management Committee assesses the risks involved in the business of the Company and report to the Board on regular basis. The Board advises the steps and procedures for its minimization.
- The Company had raised ₹ 1250 Crores by issue of equity shares through Qualified Institutional Placement (QIP). However, the Company has not raised any money through public issues, rights issues, preferential issue etc. during the year under review.
- The non-executive Directors have not been paid any remuneration other than sitting fees.
- Management discussion and analysis report forms part of this Annual Report.

Other Disclosures

Appropriate information on key policies and codes as follows adopted by the Company are available on the Company's website at https://www.techno.co.in/investor/codes_and_policies:

Particulars	Regulation/Schedule of Listing Regulations	Details
Policy for determining material subsidiaries	Regulation 16(1)(c) and Schedule-V (C) 10(e)	The policy for determining material subsidiaries adopted by the Board.
Code of Conduct	Regulation 17	The members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them. A certificate by the CEO & Managing Director on the compliance of same, is reproduced at the end of this report.
Details of establishment of Vigil Mechanism, Whistle Blower Policy, and affirmation that no personnel has been denied access to the Audit Committee	Regulation 22 and Schedule-V(C) 10 (c)	The Company has adopted a Whistle Blower Policy & Vigil Mechanism for directors, employees and stakeholders to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The Company affirms that no personnel have been denied access to the Chairman of the Audit Committee.



Particulars	Regulation/Schedule of Listing Regulations	Details
Disclosures on materially significant related party transactions that may have potential conflict with the interests of the entity at large	Regulation 23 and Schedule V(C) 10(f)	There are no material related party transactions during the year under review that have conflict with the interest of the Company. Transactions entered into with related parties during the financial year were in the ordinary course of business and at arm's length basis and were approved by the Audit Committee. The Board has received disclosures from senior management relating to material, financial and commercial transactions where they and/or their relatives have personal interest. There are no materially significant related party transactions which have potential conflict with the interest of the Company at large.
Subsidiary Companies	Regulation 24	The Audit Committee reviews the financial statements of subsidiary companies. It also reviews the investments made by such subsidiaries, the statement of all significant transactions and arrangements entered into by the subsidiaries, if any, and the compliances of each materially significant subsidiary on a periodic basis. The minutes of board meetings of the subsidiary companies are placed before the Board. Composition of the Board of material subsidiaries is in accordance with Regulation 24(1) of the Listing Regulations.
Familiarization Programme	Regulation 25(7) read with Regulation 46	Policy on familiarisation programme imparted to IDs are available on the Company's website.
Archival Policy and Policy on Preservation of Documents	Regulation 30 and Regulation 9	The Archival Policy and Policy on Preservation of Documents, adopted by the Board, are uploaded on the Company's website.
Policy on Determination of Materiality for Disclosures	Regulation 30	The Policy on determination of materiality for disclosures, adopted by the Board, is uploaded on the Company's website.
Dividend Distribution Policy	Regulation 43A	The Dividend Policy, adopted by the Board is uploaded on the Company's website.
Terms and conditions of Appointment of IDs	Regulation 46	Terms and conditions of appointment/re-appointment of Independent Directors are available on the Company's website.
Details of mandatory requirements and adoption of the non-mandatory requirements	Schedule II Part E	All mandatory requirements of the Listing Regulations have been complied with by the Company. The status of compliance with the discretionary requirements, as stated under Part-E of Schedule II to the Listing Regulations, as under: Shareholder Rights: The half-yearly financial performance of the Company along with the results are also posted on the Company's website. Modified opinion(s) in Audit Report: The auditors have expressed an unmodified opinion in their report on the financial statements of the Company. Reporting of Internal Auditor: The Internal Auditor reports to the Audit Committee.

Particulars	Regulation/Schedule of Listing Regulations	Details
Details of non-compliance by Schedule-V (C) the Company, penalty, strictures imposed on the Company by the Stock Exchange or SEBI or any statutory authority on any matter related to capital markets	Schedule-V(C) 10(b)	FY 2023-24 Reg 20(2)/(2A) - Delay in filling up the vacancy caused due to cessation of office of one member of the Stakeholder Relationship Committee - Fine Amount ₹ 2,07,680 (including GST) to BSE and NSE. FY 2024-25 Regulation 23(9) - Delay in filing of related Party Transaction - Fine Amount ₹ 5,900 (including GST) Fines under Appeal: Regulation 17(1)(A) - Appointment of Non-executive Director having age above 75 years without shareholders' approval - ₹ 88,000 + GST by each Stock Exchange. (There were no non-compliance, so the Appeal was filed for waiver of fine which is under consideration).
A certificate from Company Secretary in practice for non debarment/disqualification	Schedule-V(C) 10(i)	A certificate from the Practicing Company Secretaries has been received stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/MCA or any such statutory authority and the same is reproduced at the end of this report and marked as Annexure.
Disclosure with respect to non-acceptance of any recommendation of any Committee of the Board which is mandatorily required, along with reasons thereof.	Schedule V(C) 10(j)	All the recommendations of the various mandatory committees were accepted by the Board.
Details of utilisation of funds Raised through preferential Allotment or qualified institutions placement as specified under Regulation 32 (7A)	Schedule V(C) 10(h)	The Company had raised ₹ 1,250 Crores by issue of equity shares through Qualified Institutional Placement (QIP). However, the Company has not raised any money through public issues, rights issues, preferential issue etc. during the year under review. The Funds raised through QIP have been utilised for the purpose for which it was raised and for the objects declared in the Placement Document.
Cyber Security Incidence	Regulation 27(2) (ba)	During the year there was no incident reported with respect to cyber security or breaches or loss of data or documents.
Disclosure of certain type of agreements binding listed entities	Schedule II, Para A, Clause 5A	There are no agreements impacting management or control of the Company or imposing any restriction or creating any liability upon the Company.



Transfer of unclaimed/unpaid dividend and shares to Investor Education and Protection Fund ('IEPF'):

In accordance with the provisions of Sections 124, 125 and other applicable provisions, if any, of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account is required to be transferred to the IEPF maintained by the Central Government. In pursuance of this, the dividend remaining unclaimed in respect of dividends declared upto the financial year ended March 31, 2016 have been transferred to the IEPF. The details of the unclaimed dividends so transferred are available on the Company's website at <https://www.techno.co.in/investor/unpaidUnclaimedDividend> and on the website of MCA at <https://www.iepf.gov.in>.

In accordance with Section 124(6) of the Act, read with the IEPF rules, all the shares in respect of which dividend has remained unclaimed for a period of seven consecutive years or more from the date of transfer to the unpaid dividend account are required to be transferred to the demat account of the IEPF Authority. Accordingly, all the shares in respect of which dividends were declared upto the financial year ended March 31, 2016 and remained unclaimed were due to be transferred to the IEPF. The Company had published a newspaper advertisement and, thereafter, transferred the shares to the IEPF. The details of such shares transferred have been uploaded on the Company's website at <https://www.techno.co.in/investor/unpaidUnclaimedDividend>.

Process of claiming shares and dividend from IEPF:

The Members whose unclaimed dividends/shares have been transferred to IEPF may claim the same by approaching the Company or RTA

for issuance of Entitlement Letter on submission of required documents. The Members may then make an application to the IEPF Authority, in web Form IEPF-5 (available on <https://www.iepf.gov.in>) by attaching the Entitlement Letter and other documents and file the same. This process will reduce the instance of claim applications being rejected by the Company/IEPF Authority on account of incomplete and/or non-receipt of required documents.

Nodal Officer:

In accordance with the IEPF Rules, the Board of Directors of the Company have appointed Mr. Niranjan Brahma, Company Secretary as the Nodal Officer.

The below table gives information relating to various outstanding dividends and the dates by which they can be claimed by the Members from the Company's RTA:

Dividend for the Financial Year ended	Due dates for transfer to IEPF
2020-2021 -1 st Interim Dividend	11/01/2027
2020-2021 -2 nd Interim Dividend	12/04/2028
2020-2021 -Final Dividend	27/11/2028
2021-2022 -Final Dividend	25/11/2029
2022-2023 -Final Dividend	25/11/2030
2023-24 -Final Dividend	25/11/2031

The Members whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in e-Form IEPF-5 available on <https://www.iepf.gov.in>. No claim shall lie against the Company in respect of the dividend/shares so transferred.

Shares held in physical form:

Members holding shares in physical form are requested to send the following details/documents to Company's RTA – Niche Technologies Private Limited, at 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata – 700 017.

(a) Form ISR-1 along with supporting documents. The said form is available on the

website of the Company at <https://www.techno.co.in/investor/securities/share> and on the website of the RTA at <https://www.nichetechpl.com>.

(b) Cancelled cheque in original, bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit a cancelled cheque in original along with Bank attested legible copy of the first page of the Bank Passbook / Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch.

(c) Self-attested copy of the PAN Card of all the holders; and

(d) Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.

Shares held in electronic form:

Members holding shares in electronic form may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such Members for change/ addition/ deletion in such bank details. Accordingly, the Members holding shares in electronic form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs.

Payment of dividend or interest or redemption or repayment:

Pursuant to SEBI Master Circular dated May 7, 2024 issued to the Registrar and Transfer Agents and

SEBI Circular dated November 17, 2023, as amended, SEBI has mandated that, with effect from April 1, 2024, dividend to the security holders holding shares in physical mode shall be paid in electronic mode only and if the folio is KYC

Compliant. A folio will be considered as KYC compliant on registration

of all details viz. full address with pin code, mobile no., email ID, bank details, valid PAN linked to Aadhaar of all holders in the folio, specimen signature, nomination, etc.

Non-Resident Shareholders:

The non-resident shareholders are requested to notify the following to the Company in respect of shares held in physical form and to their depository participants in respect of shares held in the dematerialized form:

– Indian address for sending all communications, if not provided so far;

– Change in their residential status on return to India for permanent settlement

– Particulars of Bank Account maintained with a Bank in India, if not furnished earlier

– RBI permission reference number with the date to facilitate credit of dividend in their bank account

Investor contact:

In compliance with Regulation 46 & 62 of the Listing Regulations, a separate e-mail ID desk_investors@techno.co.in has been set up as a dedicated e-mail ID solely for the purpose of dealing with Members' queries/ complaints. Contact information of the designated officers for the purpose of handling any investor grievances are available on the website of the Company at <https://www.techno.co.in/investor/investorContact>.

Nomination Facility:

Pursuant to the provisions of Section 72 of the Act, Members are entitled to make nominations in respect of shares held by them. Members holding shares in physical form and intending to make/ change the nomination in respect of their shares in the Company, may submit their requests in Form No. SH-13 to our RTA. Members holding shares in electronic form are requested to give



the nomination request to their respective DPs directly. Form No. SH-13 can be obtained from our RTA or downloaded from the Company's website under the section 'Investor' at <https://www.techno.co.in/investor/securities/share>.

Depository Services:

Members may write to the respective Depository National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) or to Registrar and Transfer Agent (RTA) for guidance on depository services.

Secretarial Audit:

In terms of the Act, the Company appointed Babulal Patni, Company Secretaries in Practice, (Peer Review Number: 1455/2021) to conduct Secretarial Audit of records and documents of the Company for FY 25. The Secretarial Audit Report is provided as Annexure III to the Board's Report.

Reconciliation of Share Capital Audit:

A Company Secretary in practice carried out a quarterly Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL (collectively 'Depositories') and the total issued and listed capital.

The audit report confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialised form (held with NSDL and CDSL). The Audit report is disseminated to the Stock Exchanges on quarterly basis and is also available on our website at <https://www.techno.co.in/investor/securities/share>.

Description of voting rights:

All Equity shares issued by the Company carry equal voting rights.

Norms for furnishing of PAN, KYC, Bank details and Nomination:

SEBI, vide its circular dated November 3, 2021 (subsequently amended by circulars dated

December 14, 2021 and November 17, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 1, 2024, upon their furnishing all the aforesaid details in entirety.

Towards this, the Company is sending letters to the Members holding shares in physical form. Further, Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has zero tolerance for sexual harassment and has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the aforesaid Act, and the rules framed thereunder, including constitution of the Internal Committee. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the aforesaid Act, and the same is available on the Company's website at https://www.techno.co.in/investor/codes_and_policies. All employees (permanent, contractual, temporary and trainees, etc.) are covered under this Policy.

There was a committee called POSH Committee is in place with the members viz., Ms. Avantika Gupta, Non-Executive Director as Chairperson, Mr. Ramesh Chandra Agarwal, Executive Director (Mechanical), Mr. Ajay Khajuria, Asst. Vice President & CHRO, Ms. Moumita Som, Dy. Manager (HR), as internal Members with one Independent External Member Ms. Shahida Hussain, who was the consultant on POSH. The role of the POSH Committee is to look after the

complaints and for prevention and redressal of the grievances relating to sexual harassment. No complaint was received during the year under review. The Company had organised 4 Awareness workshop during the calendar year 2024 that was attended by 238 employees. The Committee also submitted its Annual Report with relevant Authorities in compliance with Section 21(1) of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

As it is required to reconstitute the Committee every 3 years, it was, therefore reconstituted by the Board on February 11, 2025 with members viz., Ms. Avantika Gupta, Non-Executive Director as Chairperson, Mr. Sheikh Anwar Ali, President (Business Development), Ms. Shivani Chandok, Vice President (Strategic Initiative), Ms. Avirupa Saha, Senior Manager (HR) as Members and Ms. Malika Singh as Member (External).

Status of complaints as on March 31, 2025:

Particulars	Number of Complaints
(a) No. of complaints of received during the financial year	Nil
(b) No. of complaints disposed off during the financial year	Nil
(c) No. of cases pending for more than 90 days	Nil
(d) No. of complaints Pending at the end of the financial year	Nil

Means of Communication:

The Company has established systems and procedures to enable its stakeholders to have access to complete information about the company. Maximum information is available at the website of the Company (<https://www.techno.co.in>). Further, all the disclosures including all material information, transcripts of conference calls, which could have bearing on the company's share price was disseminated to the National

Stock Exchange of India Limited (NSE), the BSE Limited (BSE). All official news releases and presentations were posted on the website as mentioned above.

Quarterly and Annual Financial Results of the company get uploaded in Stock Exchanges portal immediately as soon as the same is approved and the extract of which also get published in widely circulated national newspapers - "Business Standard" (All Edition), and the local vernacular daily "The Pioneer" in Hindi.

The quarterly compliance report on Corporate Governance as prescribed under Regulation 27(2)(a), the shareholding pattern of the Company as prescribed under Regulation 31(1)(b), the Grievance Redressal Mechanism Report under Regulation 13(3), the Reconciliation of Share Capital Audit Report of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Financial Results and other relevant information/reports are also filed through NSE portal i.e. Electronic Application Processing System (NEAPS) and BSE Listing Center by the company.

The investors of the company were provided with the facility to register their complaints through "SCORES" platform provided by SEBI and/or through email to desk.investors@techno.co.in.

General Shareholder Information:

- The 20th Annual General Meeting is scheduled to be held on or before 30th September, 2025, the time prescribed under the Companies Act, 2013, unless any extension is sought and allowed by relevant authorities. The notice convening the said meeting be sent to the shareholders within the stipulated time in compliance with the Companies Act, 2013.
- Financial Year : The Company follows the financial year from April to March.



3. Financial Calendar:

Financial Year 2024-2025		
1	First Quarter Results	Within 45 days from Quarter ending
2	Second Quarter and Half-Yearly Results	Within 45 days from Quarter ending
3	Third Quarter Results	Within 45 days from Quarter ending
4	Fourth Quarter and Annual Audited Results	Within 60 days from Financial Year ending

4. Date of Book closure: The Book closure date be intimated through the newspaper and with the notice convening the Annual General Meeting.

5. Dividend payment date: Within the stipulated time as prescribed under the Act.

7. Market Price Data of the company during the year 2024-25:

Stock Exchange	BSE			NSE		
	High	Low	Volume	High	Low	Volume
Month	(₹)	(₹)	(Nos. in 000's)	(₹)	(₹)	(Nos. in 000's)
April, 2024	1,066.95	774.20	771.19	1,067.55	772.55	12,439.739
May, 2024	1,447.85	975.75	1,530.34	1,450.65	974.90	10,888.122
June, 2024	1,586.00	1,210.00	537.88	1,590.00	1,200.00	5,240.111
July, 2024	1,739.80	1,388.25	332.64	1,722.00	1,375.00	3,269.584
August, 2024	1,800.00	1,550.00	1,049.25	1,796.70	1,550.00	2,610.034
September, 2024	1,700.70	1,452.00	162.71	1,700.00	1,453.20	4,458.640
October, 2024	1,824.95	1,425.00	263.46	1,822.00	1,424.85	3,701.810
November, 2024	1,698.00	1,393.20	204.83	1,693.95	1,395.40	2,705.784
December, 2024	1,708.10	1,401.00	386.38	1,710.00	1,400.10	5,943.203
January, 2025	1,718.20	960.00	507.89	1,720.00	957.60	6,817.466
February, 2025	1,139.35	853.85	431.10	1,138.00	853.30	9,643.410
March, 2025	1,096.15	866.05	484.59	1,096.00	865.65	7,584.413

6. Listing on Stock Exchanges:

The shares of the company were listed with the stock exchanges and the details are given below:

Stock Exchange	Stock Code / Symbol
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.	542141
National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.	TECHNOE

Note: Annual Listing Fees for the year 2024-25 was paid on time to all the Stock Exchanges as mentioned above.

8(i) Comparison of Stock Performance of the company with BSE Sensex:

Month	Price at BSE			BSE Sensex		
	Opening	Closing	Change(%)	Opening	Closing	Change(%)
April, 2024	786.80	1,014.15	28.90	73,968.62	74,482.78	0.70
May, 2024	1,040.60	1,421.30	36.58	74,391.73	73,961.31	-0.58
June, 2024	1,549.90	1,560.90	0.71	76,583.29	79,032.73	3.20
July, 2024	1,559.00	1,702.95	9.23	79,043.35	81,741.34	3.41
August, 2024	1,730.00	1,622.10	-6.24	81,949.68	82,365.77	0.51
September, 2024	1,626.00	1,599.10	-1.65	82,725.28	84,299.78	1.90
October, 2024	1,605.00	1,571.60	-2.08	84,257.17	79,389.06	-5.78
November, 2024	1,580.00	1,476.65	-6.54	80,023.75	79,802.79	-0.28
December, 2024	1,402.00	1,573.90	12.26	79,743.87	78,139.01	-2.01
January, 2025	1,580.00	1,076.80	-31.85	78,265.07	77,500.57	-0.98
February, 2025	1,090.70	974.55	-10.65	77,637.01	73,198.10	-5.72
March, 2025	953.70	1,002.90	5.16	73,427.65	77,414.92	5.43

(ii) Comparison of Stock Performance of the company with NSE Nifty:

Month	Price at NSE			Nifty		
	Opening	Closing	Change(%)	Opening	Closing	Change(%)
April, 2024	786.00	1,014.75	29.10	22,455.00	22,604.85	0.67
May, 2024	1,050.00	1,418.35	35.08	22,567.85	22,530.70	-0.16
June, 2024	1,535.00	1,553.30	1.19	23,337.90	24,010.60	2.88
July, 2024	1,599.00	1,706.80	6.74	23,992.95	24,951.15	3.99
August, 2024	1,695.00	1,635.25	-3.53	25,030.95	25,235.90	0.82
September, 2024	1,635.95	1,600.45	-2.17	25,333.60	25,810.85	1.88
October, 2024	1,614.60	1,564.45	-3.11	25,788.45	24,205.35	-6.14
November, 2024	1,568.00	1,473.90	-6.00	24,302.75	24,131.10	-0.71
December, 2024	1,450.00	1,570.70	8.32	24,140.85	23,644.80	-2.05
January, 2025	1,581.85	1,077.75	-31.87	23,637.65	23,508.40	-0.55
February, 2025	1,084.00	974.05	-10.14	23,528.60	22,124.70	-5.97
March, 2025	974.40	1,003.20	2.96	22,194.55	23,519.35	5.97

9. Registrar and Transfer Agents:

Niche Technologies Pvt. Limited
3A, Auckland Place, 7th Floor,
Room No. 7A & 7B, Kolkata - 700 017.
Tel: (033) 2280 6616/17/18
Fax: (033) 2280 6619
Email: nichetechpl@nichetechpl.com

10. Share Transfer & Transmission System:

As per the SEBI Listing Regulations, shares cannot be transferred unless they are held in dematerialised mode. Shareholders who hold shares in physical form are advised to convert them into dematerialised mode to avoid the risk of losing shares, fraudulent transactions and to receive better investor servicing. Only valid transmission or transposition cases that comply with the



SEBI guidelines will be processed by the RTA of the Company. To transfer, transmit or transpose shares in physical form, shareholders should submit them to the office of the RTA at Kolkata, West Bengal. The RTA will process these cases only if they are technically found to be complete and in order. The Board has delegated the power to approve the transmission request to the Company Secretary of the Company. A summary of transactions so approved by the Committee is placed at the Board Meeting held quarterly.

Simplified Norms for processing Investor Service Request

SEBI, vide its Circular dated 3rd November, 2021, (subsequently amended by circulars dated December 14, 2021 and November 17, 2023) has made it mandatory for holders of physical securities to furnish PAN, KYC and

Nomination/Opt-out of Nomination details to avail any investor service. Folios wherein any one of the above mentioned details are not registered within the stipulated time, shall be frozen. The concerned Members are therefore urged to furnish PAN, KYC and Nomination/ Opt out of Nomination by submitting the prescribed forms duly filled by email from their registered email id to nichetechpl@nichetechpl.com or by sending physical copy of the prescribed forms duly filled and signed by the registered holders to M/s. Niche Technologies Pvt. Limited 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700017.

All grievances relating to shares, dividend etc. are looked after by the Stakeholder's Relationship Committee. The RTA follows the relevant guidelines and circulars issued by SEBI from time to time while processing the share transfers and transmissions.

11(i) Distribution of Shareholding of the company as on March 31, 2025:

Month	No. of Shareholders		No. of Shares	
	Number	Percentage (%)	Number	Percentage (%)
1 - 500	82965	97.065	3664165	3.151
501 - 1000	1226	1.434	916486	0.788
1001 - 5000	953	1.115	2041981	1.756
5001 - 10000	137	0.160	971722	0.836
10001 - 50000	124	0.145	2512651	2.160
50001 - 100000	15	0.018	1105702	0.951
100001 & Above	54	0.063	105086867	90.359
	85474	100.00	116299574	100.00

(ii) Shareholding pattern of the Company as on March 31, 2025

Particulars	No. of Shares held	% of Total Shares
Promoters	66201276	56.92
Bodies Corporate	1558478	1.34
Indian Public	8678882	7.46
Foreign Institutional Investors (FIIs) and Foreign Portfolio Investors (FPIs)	10855178	9.33
Mutual Funds	26245481	22.57
Alternate Investment Funds	1061968	0.91
Financial Institution	1185688	1.02
Non-Resident Indians (NRIs)	416965	0.36
Other (Clearing Member)	720	0.00
Trust	477	0.00
IEPF Authority	94461	0.08
	116299574	100.00

(iii) Top 10 Shareholders of the Company as on March 31, 2025

Sl. No.	Name of shareholders	Total Holding	%age
1	VARANASI COMMERCIAL LTD.	24604800	21.156
2	KUSUM INDUSTRIAL GASES LTD	14591000	12.546
3	TECHNO LEASING AND FINANCE CO. PVT. LTD.	13788000	11.856
4	HDFC MUTUAL FUND - HDFC BUSINESS CYCLE F	7230032	6.217
5	KOTAK BALANCED ADVANTAGE FUND	7189278	6.182
6	TECHNO POWER PROJECTS LTD.	6408000	5.510
7	DSP INDIA T.I.G.E.R. FUND	5127958	4.409
8	GOLDMAN SACHS FUNDS - GOLDMAN SACHS INDI	2811591	2.418
9	CHECONS LIMITED	2353806	2.024
10	HSBC AGGRESSIVE HYBRID FUND	2150204	1.849

12. The Shares of the company were compulsorily tradable in dematerialised form with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) under the **ISIN-INE285K01026**.

Details of dematerialisation of shares of the company as on March 31, 2025, are given below:

Name of shareholders	Total Holding	%age
National Securities Depository Limited	111275282	95.68
Central Depository Services (India) Limited	4960547	4.27
Physical	63745	0.05
Total	116299574	100.00



13. The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments during the financial year under review.

14. Credit Rating:

During the year under review, the Company has obtained the following ratings from ICRA Limited:

Instrument	Rating
Long term - Fund based facilities	[ICRA]AA (Stable); reaffirmed and assigned
Long term/Short term - non-fund-based facilities	[ICRA]AA (Stable)/ [ICRA]A1+; reaffirmed and assigned
Short term - non-fund-based facilities	[ICRA]A1+; reaffirmed and assigned
Short-term/Long term - Unallocated Limits	[ICRA]AA (Stable)/ [ICRA]A1+; reaffirmed and assigned

15. Company Details:

Address for Correspondence	:	Techno Electric & Engineering Company Ltd. 1B, Park Plaza, South Block, 71, Park Street, Kolkata – 700016. Tel: (033) 40513000, Fax: (033) 40513326 E-mail: desk.investors@techno.co.in Website: https://www.techno.co.in
Corporate Identity Number	:	L40108UP2005PLC094368

For and on behalf of the Board of Directors

Place: Kolkata,
Date: August 12, 2025

(P. P. Gupta)
Chairman

CERTIFICATE

To the Members of

Techno Electric & Engineering Company Limited

We have examined the compliance of conditions of code of Corporate Governance by Techno Electric & Engineering Company Limited (the Company), for the year ended March 31, 2025 and also till the date of this certificates stipulated in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015).

The compliance of the conditions of Corporate Governance is the responsibility of the company's management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an express of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the directors and the management we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2025.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Amarendra Rai & Associates
Company Secretaries

Sd/-

Amarendra Kumar Rai

FCS, C.P. No.9373

UDIN: F008575G000909992

Place: Noida,
Date: August 01, 2025



Compliance Certificate from Directors/Officers pursuant to Regulation 17(8) of Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We, Padam Prakash Gupta, Managing Director and Pradeep Kumar Lohia, Chief Financial Officer of Techno Electric & Engineering Company Limited hereby certify that:

- (a) We have reviewed the Financial Statements and the Cash Flow Statement for the financial year ended March 31, 2025, and certify that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with the applicable accounting standards, applicable laws and regulations.
- (b) To the best of our knowledge and belief, there are no transactions entered by the Company during the period, which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We are responsible for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee that:
 - i. there have been no significant changes in internal control over financial reporting during the year;
 - ii. there have been no significant changes in accounting policies during the year; and
 - iii. there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Kolkata
Date: August 12, 2025

P. P. Gupta
Managing Director

P. K. Lohia
Chief Financial Officer

Declaration under Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to **Regulation 26(3)** of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that all the Board Members and senior management personnel of Techno Electric & Engineering Company Limited have affirmed compliance with the Code of Conduct for the year ended March 31, 2025.

Place: Kolkata
Date: August 12, 2025

P. P. Gupta
Managing Director

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS (Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015)

To,
The Members of
Techno Electric & Engineering Company Limited,
C-218, Ground Floor (GR-2), Sector 63, Noida,
Gautam Buddha Nagar, UP-201307

I have examined the relevant registers, records, forms, returns, declarations and disclosures received from the Directors of Techno Electric & Engineering Company Limited having CIN L40108UP2005PLC094368 and having registered office at C-218, Ground Floor (GR-2), Sector 63, Noida Gautam Buddha Nagar, UP-201307 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, New Delhi or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. SAMARENDRA NATH ROY	00408742	18/11/2009
2.	Mr. ANKIT SARAIYA	02771647	02/04/2012
3.	Ms. AVANTIKA GUPTA	03149138	25/03/2015
4.	Mr. KRISHNA MURARI PODDAR	00028012	25/07/2018
5.	Mr. PADAM PRAKASH GUPTA	00055954	25/07/2018
6.	Mr. KADENJA KRISHNA RAI	00629937	28/09/2019
7.	Ms. DIPALI KHANNA	03395440	30/09/2019
8.	Mr. JAMES RAYMOND TROUT	10566465	29/03/2024
9.	Mr. ANJAN DASGUPTA	08064739	14/08/2023
10.	Mr. SHAILESH KUMAR MISHRA	08068256	10/11/2023
11.	Mr. ARUN DUGGAL	00024262	13/08/2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the effectiveness with which the management has conducted the affairs of the Company.

Sd/-
Babu Lal Patni
Company Secretary in Practice
FCS: 2304, C.P. No.: 1321
P.R. No.: 1455/2021
UDIN: F002304G000408215

Place: Kolkata
Dated: May 22, 2025



CSR Expenditure for the Financial Year 2024-25

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	Address of Registered Office	Main Business Activity of the Company	Prescribed CSR Budget (2% of Average Net Profit for FY, 2022-23 & 2023-24)	Allocated CSR Budget FY, 2024-25	Actual CSR spent in FY, 2024-25	Reasons for under spending/ not spending (if any)	Details of CSR Programmes/ Projects/ Activities	Project Description	Sector(s) covered within Schedule VII	Geographical areas where project was implemented	States where Districts where undertaken	Outlay (Programme/ project)	Expenditure on Programme/ or Project	Mode of implementation (Direct or through implementing agencies)		
	C-218, Ground Floor (GR-2), Sector 63, Noida – 201307, UP.	EPC & Power Generation	₹ 545.60 Lakhs	₹ 548.20 Lakhs	₹ 518.90 Lakhs	No under spending. Balance Amount for ongoing projects transferred to Unspent CSR Account	Skill Development and Rural Health care	Vocational Training, Medical Facilities and Food for Malnourished Children	Item No. (i) & (ii) of Sch/VII	Lallaguda, Secunderabad	Telangana	Hyderabad	N.A.	₹10.00 Lakhs	Implementing agencies	Saritha Krishna Foundation (CSR Regn. No. CSR00017028)
				₹ 5.00 Lakhs	₹ 5.00 Lakhs	Nil	Promotion of education, Healthcare and Environment Protection	Promotion and improvement of educational, social, cultural, economical, healthcare etc. for the poor and downtrodden.	Item No. (i) & (ii) of Sch/VII	Ghaziabad	Uttar Pradesh	Ghaziabad	N.A.	₹5.00 Lakhs	Implementing agencies	Charitybox Foundation, (CSR Regn. No. CSR00047908)
			₹ 90.00 Lakhs	₹ 106.28 Lakhs	Nil	Nil	Rural Development	Water Bound Macadam (WBM) Village Road	Item No. (x) of Sch. VII	Kakkad	Kerala	Mallapuram	N.A.	₹ 106.28 Lakhs	Direct	N.A.
			₹ 100.00 Lakhs	₹ 112.95 Lakhs	Nil	Nil	Rural Development	Water Bound Macadam (WBM) Village Road	Item No. (x) of Sch. VII	Village: Muttom	Kerala	Pathanamthitta	N.A.	₹ 112.95 Lakhs	Direct	N.A.

CSR Expenditure for the Financial Year 2024-25

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	Address of Registered Office	Main Business Activity of the Company	Prescribed CSR Budget (2% of Average Net Profit for FY, 2022-23 & 2023-24)	Allocated CSR Budget FY, 2024-25	Actual CSR spent in FY, 2024-25	Reasons for under spending/ not spending (if any)	Details of CSR Programmes/ Projects/ Activities	Project Description	Sector(s) covered within Schedule VII	Geographical areas where project was implemented	States where Districts where undertaken	Outlay (Programme/ project)	Expenditure on Programme/ or Project	Mode of implementation (Direct or through implementing agencies)		
			₹ 36.82 Lakhs	₹ 36.60 Lakhs	Nil	Nil	Rural Development	Development of Village Road	Item No. (x) of Sch. VII	Village: Durgawata, Lawan	Rajasthan	Dausa	N.A.	₹ 36.60 Lakhs	Direct	N.A.
			₹ 100.00 Lakhs	₹ 103.21 Lakhs	Nil	Nil	Rural Development	Widening of Existing Village Road & Village Development	Item No. (x) of Sch. VII	Palsana Village	Rajasthan	Sikar	N.A.	₹ 103.21 Lakhs	Direct	N.A.
			₹ 35.56 Lakhs	₹ 35.43 Lakhs	Nil	Nil	Rural Development	Construction of Cow shed (shelter)	Item No. (x) of Sch. VII	Palsana Village	Rajasthan	Sikar	N.A.	₹ 35.43 Lakhs	Direct	N.A.
			₹ 83.02 Lakhs	₹ 82.84 Lakhs	Nil	Nil	Rural Development	Construction of Village Road & Toilet	Item No. (x) of Sch. VII	Nangalbra Village	Meghalaya	South Garo Hills	N.A.	₹ 82.84 Lakhs	Direct	N.A.
			₹ 26.53 Lakhs	₹ 4.11 Lakhs	₹ 22.42 Lakhs	₹ 22.42 Lakhs	Rural Development	Construction of Village Road	Item No. (x) of Sch. VII	Village: Saidora, Badhoni	Madhya Pradesh	Shivpuri	N.A.	₹ 4.11 Lakhs	Direct	N.A.
			₹ 23.25 Lakhs	₹ 22.48 Lakhs	₹ 0.77 Lakhs	₹ 0.77 Lakhs	Rural Development	Construction of Approach Village Road	Item No. (x) of Sch. VII	Village- Chimmegaon	Karnataka	Bidar	N.A.	₹ 22.48 Lakhs	Direct	N.A.
			₹ 5.15 Lakhs	Nil	₹ 5.15 Lakhs	₹ 5.15 Lakhs	Development of Sports training center	Construction of Ladies, Gents Toilets (2) Septic tank, and Development of Cricket pitch	Item No. (vii) of Sch. VII	Dumurjola	West Bengal	Howrah	N.A.	Nil	Direct	N.A.



Business Responsibility and Sustainability Report

SECTION A: GENERAL DISCLOSURE

I. Details of Listed Entity

1	Corporate Identity Number (CIN) of the Company	L40108UP2005PLC094368
2	Name of the Company	Techno Electric & Engineering Company Limited
3	Date of Incorporation	26-10-2005
4	Registered Office Address	C-218, Ground Floor (GR-2), Sector 63, Noida – Gautam Buddha Nagar, 201307, Uttar Pradesh
5	Corporate Address	1B, Park Plaza, South Block, 71, Park Street, Kolkata - 700016
6	Email ID	desk.investors@techno.co.in
7	Telephone	+91 33 4051 3000/3100
8	Website	http://www.techno.co.in/
9	Financial year of which Reporting is being done	1 st April, 2024 to 31 st March, 2025
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited National Stock Exchange of India Limited
11	Paid Up Capital	₹ 2,325.99 Lakhs
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:	Niranjan Brahma, Compliance Officer niranjan.brahma@techno.co.in Phone: +91 33 4051 3000/3100
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone
14	Name of assurance or assessment provider	Not Applicable
15	Type of assurance or assessment obtained	Not Applicable

II. Products/Services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	EPC	Transmission and Distribution, Flue Gas Desulphurisation (FGD), Advanced Metering Infrastructure (AMI), Data Centre	99.55%

17. Products/Services sold by the entity (accounting for 90% of the entity's turnover):

S. No.	Product/Service	NIC Code	% of Total Turnover contributed
1	EPC (Construction)	45204	99.55%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of Plants*	Number of Offices	Total
National	50	3	53
International	2	2	4

*Note: The Company operates in the EPC business, where a single project may be executed across multiple locations.

19. Markets served by the entity:

a. Number of locations

Location	Number
National (No. of states)	20
International (No. of countries)	2

b. What is the contribution of exports as a percentage of the total turnover of the entity?

0.20% contributes to the total exports

c. A brief on types of customers:

The Company undertakes turnkey EPC projects, predominantly in the power sector, across generation, transmission, and distribution segments. Additionally, the Company has expanded its portfolio, including projects related to Flue Gas Desulphurisation (FGD), installation of smart meters, and data centres. The customers include:

Government Entities: The Company's largest clients are government bodies at various levels—sovereign, sub-national, and local. This group also includes government-owned or controlled corporations, which are key stakeholders in many of their projects.

Private Sector: The Company also serves private enterprises across different sectors and industries. This includes both domestic and international companies that engage their services for solutions in power generation and related fields.



IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	541	498	92%	43	8%
2.	Other than Permanent (E)	527	521	99%	6	1%
3.	Total Employees (D + E)	1,068	1,019	95%	49	5%
WORKERS						
4.	Permanent (F)	0	0	-	0	-
5.	Other than Permanent (G)	23,025	22,927	99.6%	98	0.4%
6.	Total workers (F + G)	23,025	22,927	99.6%	98	0.4%

Note: The headcount of other than permanent workers is derived based on the number of workers across project sites and associated labour licenses.

b. Differently-abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY-ABLED EMPLOYEES						
1.	Permanent (D)	1	1	100%	0	0%
2.	Other than Permanent (E)	0	0	-	0	-
3.	Total differently-abled employees (D + E)	1	1	100%	0	0%
DIFFERENTLY-ABLED WORKERS						
4.	Permanent (F)	0	0	-	0	-
5.	Other than permanent (G)	0	0	-	0	-
6.	Total differently-abled workers (F + G)	0	0	-	0	-

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	11	2	18%
Key Management Personnel	4	0	0%

22. Turnover rate for permanent employees and workers

	FY 2024-25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	15%	9%	15%	15%	21%	15%	17%	11%	16%
Permanent Workers	-	-	-	-	-	-	-	-	-

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. (a) Names of holding/subsidiary / associate companies / joint ventures

S. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Techno Infra Developers Pvt. Ltd.	Subsidiary	100	No
2	Techno Digital Infra Pvt. Ltd.	Subsidiary	100	No
3	Techno Digital Infra 1 Pvt. Ltd.	Subsidiary	100	No
4	Techno Digital Infra 2 Pvt. Ltd.	Subsidiary	100	No
5	Techno Data Center Ltd.	Subsidiary	100	No
6	Techno AMI Solutions Pvt. Ltd.	Subsidiary	100	No
7	Techno AMI Solutions 1 Pvt. Ltd.	Subsidiary	100	No
8	Techno AMI Solutions 2 Pvt. Ltd.	Subsidiary	100	No
9	Techno AMI Solutions 3 Pvt. Ltd.	Subsidiary	100	No
10	Techno AMI Solutions 4 Pvt. Ltd.	Subsidiary	100	No
11	Techno Electric Overseas Pte. Ltd.	Subsidiary	100	No
12	Rajgarh Agro Products Ltd.	Subsidiary	100	No
13	NERES-XVI Power Transmission Ltd (w.e.f. 30.05.2024)	Subsidiary	100	No
14	NERGS-I Power Transmission Ltd (w.e.f. 30.06.2024)	Subsidiary	100	No
15	Techno Green Energy Pvt. Ltd*	Subsidiary	100	No

*Subsidiary till 26.11.2024

VI. CSR DETAILS

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

(ii) Turnover (in Rs.): 2,40,173.60 lakhs

(iii) Net worth (in Rs.): 3,76,695.95 lakhs



25. TRANSPARENCY AND DISCLOSURES COMPLIANCES

Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, Then provide web-link for grievance redress policy)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints Filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, a mechanism is in place wherein certain Company representatives and advisors have been identified to understand and address their concerns, if any	Nil	0	NA	Nil	0	NA
Investors (Other than shareholders)	Yes, a mechanism is in place wherein certain Company representatives and advisors have been identified to understand and address their concerns, if any	Nil	0	NA	Nil	0	NA
Shareholders	Yes, shareholders can register their grievances at https://scores.gov.in/scores/welcome.html and also web links of BSE (http://tiny.cc/m1l2vz) and NSE (http://tiny.cc/s1l2vz) for Arbitration	Nil	0	NA	Nil	0	NA
Employees and workers	Yes, https://www.techno.co.in/investor/codes_and_policies	Nil	0	NA	Nil	0	NA
Customers	Yes, https://www.techno.co.in/investor/codes_and_policies	Nil	0	NA	Nil	0	NA
Value Chain Partners	Yes, https://www.techno.co.in/investor/codes_and_policies	Nil	0	NA	Nil	0	NA
Other (please specify)		-	-	-	-	-	-

26. Overview of the entity's material responsible business conduct issues

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Energy Efficiency	Opportunity and Risk	<p>Risk: In the EPC business, inefficient operating practices may lead to increased energy consumption, higher operational costs, and reduced profitability. Lagging in energy efficiency can hinder a company's competitiveness against advanced peers, negatively impacting its market position.</p> <p>Opportunity: Enhancing energy efficiency can reduce operational costs through lower energy consumption, leading to overall operational performance and reliability.</p>	To mitigate risks associated with energy efficiency, the Company is focusing on advanced designs and invests in energy-efficient technologies and systems. Under the RDSS scheme, installation of smart meters along with Advanced Metering Infrastructure (AMI) reduces energy wastage by providing utilities and consumers with real-time data, enabling better resource management, and facilitating more efficient grid operations. The Company's upcoming data center in Chennai is committed to operate through renewable energy sources and is aiming for a LEED platinum certification. We are also cognisant of energy consumption in our own operations and undertake efficiency initiatives.	Positive & Negative
2	Water Stewardship	Opportunity	<p>Opportunity: Effective water management ensures a stable water supply and reduces operational disruptions due to water shortages. Proper water management leads to reduced consumption and wastage, cuts costs, and wasted resources. Further, it helps companies to comply with environmental regulations, mitigating legal and financial risks. Efficient water use enhances the brand reputation, strengthening community and stakeholder relationships. In our new data centres, we are using adiabatic cooling towers as a cooling solution. This will result in an impressive 75% reduction in water consumption compared to conventional cooling towers, achieving a remarkable Water Usage Effectiveness (WUE) of 0.012 KL/KW and substantial power consumption savings over air-cooled chiller systems. These advancements underscore our commitment to sustainability.</p>	NA	Positive



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	GHG and Air emissions	Opportunity and Risk	<p>Risk: As an EPC player, the Company handles multiple projects, some of which are energy-intensive and may contribute to GHG emissions. An increase in GHGs can lead to climate change, resulting in extreme weather conditions that disrupt project timelines and supply chains.</p> <p>Furthermore, stakeholders are becoming increasingly aware of the environmental impacts, driving the need for more sustainable practices. Addressing these concerns is crucial for the long-term success and sustainability of such projects.</p> <p>Opportunity: Investing in new technologies to reduce GHG emissions can improve operational efficiency and lower costs in the long term. Building resilient infrastructure reduces the impact of climate-related disruptions, ensuring stable business operations.</p>	<p>The Company has established an internal tracking mechanism to reduce its emissions from its operations and has established internal targets to minimize its carbon footprint and strengthen resource efficiency.</p> <p>The Company's flue gas desulphurization (FGD) projects help its clients to reduce SO2 emissions from exhaust flue gases of coal-based power plants, almost accounting to 98% of such emissions. By removing such pollutants, this system improves air quality and reduces the environmental impact of these operations.</p>	Positive & Negative
4	Health & Safety	Opportunity and Risk	<p>Risk: Improper health and safety management can disrupt operations and damage brand value. Workplace injuries can also affect operations and the morale of the workforce. Poor health and safety pose the risk of litigation and regulatory non-compliance, negatively impacting the company's reputation. Robust health and safety measures are crucial for operational efficiency and protecting brand integrity.</p> <p>Opportunity: Robust health and safety practices prevent workplace injuries and accidents and boost productivity by maintaining continuous facility operations and reducing absenteeism.</p> <p>Minimising health and safety incidents improves working conditions, enhances staff morale, and strengthens the company's reputation.</p>	<p>The Company has adopted occupational health and safety management systems (ISO 45001) across its offices and project sites.</p> <p>The Company has established policies and processes that significantly reduce the likelihood of accidents and injuries at the project site.</p> <p>Further, the Company conducts Hazard Identification Risk Assessments (HIRA) to identify the potential hazards at the project site and implement the necessary corrective actions.</p> <p>The Company's regular monitoring and evaluation help identify emerging health and safety risks and refine the plan accordingly, ensuring its effectiveness in safeguarding employee well-being.</p>	Positive & Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Human Rights and Labour Relations	Risk	Being an EPC player, the nature of the operations involves a large number of contract and sub-contract workers on the project, which requires special focus on human rights violations and labour regulation-related risks. Non-adherence to labour regulations and any violation, even in the supply chain, might lead to a loss of reputation and increased compliance costs.	<p>The Company has adopted a Human Rights Policy that applies to the workforce, contractors, sub-contractors, communities, suppliers, and all those affected by our business activities.</p> <p>Further, the Company's Supplier Code of Conduct mandates all its suppliers to adhere to labour and human rights clauses. Non-compliance with the code may result in disciplinary action, including, but not limited to, retraining, warnings, suspension, or termination of business relationships.</p>	Negative
6	Employee Development	Opportunity	The Company considers its employees to be its most valuable asset. Investing in its workforce's training and professional growth enhances employee skills, improves efficiency, and encourages innovation. The Company believes that a well-trained workforce can better handle advanced technologies and adapt to industry changes, ensuring that the company remains competitive. Moreover, development programs can boost employee morale, job satisfaction, and retention rates, reducing turnover costs. By fostering a culture of continuous learning, the company can attract top talent and strengthen its reputation as an employer of choice in the industry.	NA	Positive
7	Community engagement	Opportunity	Actively involving local communities can build strong relationships, fostering trust and support for the company's projects. Engaged communities are more likely to cooperate with infrastructure developments and proactively address concerns. This can enhance the company's reputation, lead to smoother project operations, and mitigate potential conflicts. Positive community relationships can uncover local insights and partnerships, driving more effective and sustainable solutions.	NA	Positive



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
8	Regulatory Issues and Compliance / Corporate Governance	Opportunity & Risk	<p>Risk: Weak corporate governance can lead to mismanagement, operational inefficiencies, and financial losses. It may also result in legal and regulatory risks, damaging the Company's reputation and investor confidence.</p> <p>Opportunity: Strong governance practices are essential for maintaining operational integrity, compliance, and credibility. It enhances transparency, accountability, and stakeholder trust. It can also improve decision-making processes, ensure regulatory compliance, and reduce operational risks. It fosters a positive reputation, attracts investors, and facilitates access to capital. Further, effective governance can lead to better risk management and operational efficiency, driving sustainable growth and competitive advantage in the industry.</p>	The Company has established strong governance policies and ensures strong oversight by the board and its committees. It regularly reviews and complies with regulations to avoid legal issues. Promoting transparency through open communication and regular reporting helps maintain stakeholder trust.	Positive & Negative
9	Business Ethics	Opportunity & Risk	<p>Risk: As a publicly listed company, any violation of the Company's Code of Conduct and statutory compliance may compromise business relations and negatively impact the Company's reputation, goodwill, and trust of stakeholders.</p> <p>Opportunity: By prioritizing transparency, integrity, and accountability, the company can enhance its reputation, build trust with stakeholders, and foster positive relationships with customers, regulators, and the community at large. Ethical practices can lead to a competitive advantage, attracting investment and partnerships. Adhering to high ethical standards can help mitigate risks, ensure regulatory compliance, and drive long-term sustainability and growth.</p>	The Company adheres to all the required compliances and follows ethical business practices. Further, clear rules, policies, and procedures have been enforced across the Company. Policies such as anti-corruption and anti-bribery code of conduct, and human rights guide the employees in their ethical journey.	Positive & Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
10	Supply chain management	Opportunity & Risk	<p>Risk: Poor quality or unreliable components from suppliers can lead to operational inefficiencies and increased maintenance costs, which can lead to customer dissatisfaction or loss of business. Volatile prices for raw materials and energy can also increase costs and impact profitability.</p> <p>Opportunity: A streamlined supply chain can reduce costs, improve delivery times, and enhance overall operational efficiency.</p>	Developing robust risk management strategies and diversifying suppliers can minimize the impact of disruptions and cost fluctuations. The Company has policies and processes in place for effective supply chain practices. Further, the company has established a green supply chain policy that encourages its supply chain partners to follow their environmental practices, ethical standards, and commitments towards sustainability.	Positive & Negative



SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)									
Document Preservation And Archival Policy	✓								
Code Of Conduct For Suppliers Policy		✓		✓					
Anti-Trust And Fair Competition Policy	✓								
Green Supply Chain Policy		✓				✓			
Waste Management Policy		✓				✓			
Stakeholder Engagement Policy				✓					
Risk Management Policy	✓					✓			✓
Board Diversity Policy	✓		✓						
Code Of Conduct For Directors And Senior Management	✓								
Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information SEBI (Prohibition Of Insider Trading) Regulations, 2015	✓								✓
Composition Of Various Committees Is In Terms Of Companies Act, 2013 And SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015	✓								
Employee Grievance Policy			✓		✓				
Familiarisation Programme For Independent Directors	✓								
Terms And Conditions Of Appointment Of Independent Directors Of The Company	✓								
Anti-Bribery Anti-Corruption Policy	✓						✓		
Code Of Conduct For Employees	✓		✓						
Health, Safety, and Environment (HSE) Policy			✓						
Human Rights Policy					✓				
Integrated Management System (IMS) Policy	✓	✓	✓	✓	✓	✓	✓	✓	✓

Disclosure questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy For Determining Material Subsidiaries	✓			✓					
Materiality Policy	✓	✓	✓	✓	✓	✓	✓	✓	✓
Code Of Conduct For Prevention Of Insider Trading And Code Of Corporate Disclosure Practices	✓								
Policy On Related Party Transactions	✓								
Nomination And Remuneration Policy	✓								
Corporate Social Responsibility Policy								✓	
Whistle Blower Policy	✓		✓	✓			✓		✓
Dividend Distribution Policy	✓								
Prevention Of Sexual Harassment (POSH) Policy			✓		✓				
Ethical Marketing Policy	✓								✓
Corporate Customer Service Policy									✓
Responsible Tax Policy	✓								
Lobbying and Political Engagement Policy	✓								
Information Protection & Cybersecurity Policy									✓
Workplace Diversity, Equity, & Inclusion (DEI) Policy	✓		✓		✓				
Anti-Slavery & Human Trafficking Policy					✓				
Environmental, Social, and Governance (ESG) Policy	✓	✓	✓	✓	✓	✓	✓	✓	✓
Corporate Environmental Policy						✓			
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://www.techno.co.in/investor/codes_and_policies								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes



Disclosure questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
4. Name of the national and international codes/ certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.						ISO 9001 - Quality Management ISO 14001 - Environment Management ISO 45001 - Occupational Health and Safety			
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.		The Company is actively monitoring key environmental parameters, including GHG emissions, energy and water consumption, and waste management, and is progressively aligning these with its internal targets to drive reduction initiatives.							
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.		The Company consistently monitors the progress of the above-mentioned environmental goals and takes any necessary corrective actions.							
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	At TEECL, our commitment to sustainable growth continues to guide every aspect of our business. The past year has reaffirmed the importance of integrating environmental, social, and governance (ESG) priorities into our strategic roadmap. While global economic uncertainties, supply chain disruptions, and the growing urgency of climate change pose challenges, we view them as opportunities to innovate and build resilience.								
	Our focus areas Transmission, Flue Gas Desulphurisation, Advanced Metering Infrastructure, and Data Centre projects remain central to India's clean energy transition and digital infrastructure goals. This year, we have achieved significant progress in expanding our order book while improving operational efficiency and reducing our environmental footprint.								
	Our enterprise sustainability strategy supports ESG principles, improving energy efficiency, enhancing workplace safety, and empowering our workforce through continuous development programs. We take pride in contributing to social upliftment through health and education initiatives aimed at supporting marginalised communities. With a strong governance framework, we ensure that our growth is responsible, ethical, and aligned with long-term sustainability goals. We believe that true progress lies not only in business growth but also in our ability to create a sustainable, inclusive, and resilient future.								
	- Avantika Gupta Director (DIN: 03149138)								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).						Ms. Avantika Gupta, Director (DIN: 03149138) Non-Executive Director			

Disclosure questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.		Yes, the Company has incorporated an ESG Committee comprising of Ms. Avantika Gupta, Non-Executive Director, Mr Ankit Saraiya, Wholtime Director, Mr. Niranjana Brahma, Company Secretary and Mr. Mihir Mohapatra, General Manager (QHSE) is responsible for issues related to sustainability.							

10. Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether a review was undertaken by Director/ Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow-up action																		Annually
Compliance with statutory requirements of relevance to the principles and rectification of any non- compliance																		Quarterly

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment /evaluation of the working of its policies by an external agency? (Yes/ No). If yes, provide name of the agency.	No	No	No	No	No	No	No	No	No

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/ human and technical resources available for the task (Yes/No)									Not Applicable
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									



SECTION C PRINCIPLE-WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% age of persons in a respective category covered by the awareness programmes
Board of Directors	4	Environment, Governance, Health and Safety	100%
Key Managerial Personnel	2	Health and Safety, Women's Safety and empowerment	100%
Employees other than BoD and KMPs	38	Health & Safety, Technical Skill Upgradation, Awareness of POSH, Effective Business Communication, Public Speaking and Presentation Skills, Effective Negotiation Skills, Lifestyle Modification and Stress Management, Team Building and Group Dynamics, Emerging Trends in Substation Protection.	53%
Workers	-	-	-

2. Details of fines/penalties/punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions in the financial year, in the following format:

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the Company's website);

Monetary					
	NGRBC Principle	Name of the Regulatory Enforcement Agencies/Judicial Institutions	Amount (In INR)	Brief of the Case	Has an Appeal been preferred? (Yes/No)
Penalty/ Fine	P1	Stock Exchange	5,900	Delay in reporting of RPT for 1 day due to a system issue	No
Settlement	-	No	No	No	No
Compounding Fee	-	No	No	No	No
Other	-	No	No	No	No

Non-Monetary				
	NGRBC Principle	Name of the Regulatory Enforcement Agencies/ Judicial Institutions	Brief of the Case	Has an Appeal been preferred?
Imprisonment	(Yes/No)	No	No	No
Punishment	No	No	No	No

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case details	Name of the regulatory/ enforcement agencies/ judicial institutions
	Nil

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, the Company has an Anti-Bribery and Anti-Corruption (ABAC) policy. The Company has also adopted a Whistle-blower Policy to provide a formal mechanism for directors, employees, and other external stakeholders to report their concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct.

The ABAC policy applies to all company directors, employees, contractors, consultants, vendors, and third parties. They must read, understand, and follow it in all Company dealings. The Board of Directors and Head of HR are responsible for enforcing this policy. Employees must adhere to the stricter of the Company's ABAC policy or local laws or regulations.

The Company prohibits improper payments, defined as bribes or any form of money or value given to influence decisions or gain improper benefits. This includes giving, offering, authorizing, or promising money or anything of value to any person, including Government Officials. It also covers receiving bribes by Company employees, suppliers, agents, consultants, distributors, and business partners. The ABAC policy clearly defines areas prone to corruption, such as Gifts and Entertainment, Hospitality, Facilitation Payments, Business Relationships, Political, Community, and Charitable Contributions, Other misconduct, and Employment of former public officials or their relatives. The Company regularly reviews and updates this policy, especially when entering new markets.

The Anti Bribery and Anti-Corruption Policy and Whistleblower Policy as adopted by the Company is available on the Company's website at:

https://www.techno.co.in/public/uploads/2/2025-06/teecl_aug_2024_anti_bribery_anti_corruption_policy.pdf

https://www.techno.co.in/public/uploads/2/2025-06/teecl_aug_2024_whistle_blower_policypdf.pdf



5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

	FY 2024-25	FY 2023-24
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions on cases of corruption and conflicts of interest.

Not Applicable as there were no cases of corruption and conflicts of interest.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2024-25	FY 2023-24
Number of days of accounts payables	159	156

9. Open-ness of business Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	0	0
	b. Number of trading houses where purchases are made from	0	0
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	0	0

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	0	0
	b. Number of dealers/distributors to whom sales are made	0	0
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	0	0
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0	0
	b. Sales (Sales to related parties / Total Sales)	20.41%	22.21%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	98.95%	59.08%
	d. Investments (Investments in related parties / Total Investments made)	20.16%	8.45%

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics/principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
		Nil

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

The Company's Code of Conduct for Directors applies to all Directors (executive, non-executive, and nominee) and Senior Management. It lays down standards of integrity, transparency, fairness, and accountability. In addition to mandatory disclosures, all Non-Executive and Independent Directors must disclose their associations with any other company that may lead to conflict of interest, while all other Directors/Senior Management need approval from the Company's Corporate Governance Committee before accepting additional directorships or assignments in other companies. Any transaction with related parties must be reported to the Compliance Officer and reviewed by the Audit Committee if material, ensuring all dealings are fair and without preferential treatment. Exploiting Company opportunities for personal gain is prohibited, and any concern should be referred to the Compliance Officer for consultation.

Link to the Code of Conduct for Directors and Senior Management:

https://www.techno.co.in/public/uploads/2/2025-06/teecl_may_2023_code_of_conduct_for_directors_and_senior_management.pdf



PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

Essential Indicator

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2024-25	FY 2023-24	Details of improvements in environmental and social impacts
R&D	0	0	Not Applicable, because the company executes projects as per the specifications and requirements of the clients.
Capex	0	0	

- 2 a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

The Company has a Green Supply Chain Policy, underscoring its commitment to sustainability, ethical practices, and environmental responsibility. This policy takes an inclusive approach, encourages all supply chain partners (SCPs), including vendors, contractors, and service providers. All vendors are required to comply with the Code of Conduct for Suppliers, which mandates responsible practices in safety, health, environment, labour, human rights, and ethical business practices. Additionally, the Company ensures that all project inputs are sourced from reputable corporate entities in accordance with customer project specifications.

Link to the policy:

https://www.techno.co.in/public/uploads/2/2025-06/teecl_aug_2024_green_supply_chain_policy.pdf

- b. If yes, what percentage of inputs were sourced sustainably?

Approximately 80% of the materials are sourced from reputed and responsible sources.

3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life for (a) Plastics (including packaging), (b) E-waste, (c) Hazardous waste, and (d) other waste.

The Company does not manufacture or sell any products that can be reclaimed at the end of their lifecycle. However, at project sites, the Company has established processes to effectively manage waste generated from its operations.

- (a) Plastics (including packaging): Not Applicable because the Company doesn't have any products of its own.
- (b) E-waste: The E-waste generated in-house is handed over to CPCB certified vendors for safe disposal.
- (c) Hazardous waste: The hazardous waste generated at the projects sites is disposed to CPCB authorized vendors
- (d) Other waste: Not Applicable

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not applicable, as the Company's business activities do not fall under categories requiring Extended Producer Responsibility (EPR) compliance.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for the manufacturing industry) or for its services (for the service industry)? If yes, provide details in the following format.

NIC Code	Name of Product/Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
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No, the Company has not conducted any Life Cycle Assessment.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/ Assessments (LCA) or through any other means, briefly describe the same along with action taken to mitigate the same.

Name of Product/ Service	Description of the risk/ concern	Action Taken
Not Applicable, as the Company has not conducted any LCA assessment.		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2024-25	FY 2023-24
	0	0

4. Of the products and packaging reclaimed at the end of life of products, the amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2024-25			FY 2023-24		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)						
E-waste	Not Applicable, as the Company does not manufacture or sells any products which could be reclaimed at the end of life.					
Hazardous waste						
Other waste						



5. Reclaimed products and their packaging materials (as a percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable, as the Company does not manufacture or sells any products which has packaging material.	

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% Employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	498	498	100%	498	100%	0	0%	498	100%	0	0%
Female	43	43	100%	43	100%	43	100%	0	0%	0	0%
Total	541	541	100%	541	100%	43	8%	498	92%	0	0%
Other than Permanent employees											
Male	521	35	7%	521	100%	0	0%	35	7%	0	0%
Female	6	0	0%	6	100%	0	0%	0	0%	0	0%
Total	527	35	7%	527	100%	0	0%	35	7%	0	0%

Note: Benefits for non-permanent workers are provided by the respective contractors as applicable.

b. Details of measures for the well-being of workers:

Category	% of Workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	0	0	-	0	-	0	-	0	-	0	-
Female	0	0	-	0	-	0	-	0	-	0	-
Total	0	0	-	0	-	0	-	0	-	0	-
Other than Permanent Workers											
Male	22,927	0	0%	22,927	100%	0	0%	0	0%	0	0%
Female	98	0	0%	98	100%	0	0%	0	0%	0	0%
Total	23,025	0	0%	23,025	100%	0	0%	0	0%	0	0%

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the company	0.06%	0.05%

Note: Methodology for calculating cost spent on well-being measures is revised for FY 2023-24 based on ISF guidance.

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	-	Yes	100%	-	Yes
Gratuity	100%	-	Yes	100%	-	Yes
ESI	1%	-	Yes	2.2%	-	Yes
Others - please specify (Workmen compensation)	45.69%	100%	Yes	32%	100%	Yes

Note: Other benefits include workmen compensation provided for contractual employees (site appointed) and contractual workers.

3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently-abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

The Company's employees work at customer sites and adhere to the project-specific requirements set out by the clients. Though the Company's office is not as per the requirements of the Rights of Persons with Disabilities Act, 2016, the Company has conducted a study of workplace accessibility and has implemented the necessary measures so that none of the differently abled persons face issues regarding accessibility. Further, the employees are sensitized to the needs of the differently abled persons and offer assistance wherever required.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, the Company has a workplace diversity, equity, & inclusion (DEI) policy. The Company is committed to providing equal opportunities for all employees, workers, contractors, their employees, vendors, suppliers, clients and their representatives, and the community in which it operates and with whom it engages. The Company believes in fostering an inclusive and diverse work environment where individuals are treated with respect, dignity, and fairness, regardless of their race, colour, ethnicity, national origin, gender, gender identity, sexual orientation, marital status, religion, age, disability, or any other characteristic protected by applicable laws. Further, it believes that workplace diversity, equity, & inclusion (DEI) are fundamental to the company's long-



term success and that greater diversity delivers both ethical values and competitive advantages. This DEI policy applies to all aspects of employment, including but not limited to recruitment, hiring, training, promotion, transfer, compensation, benefits, disciplinary actions, and separation.

The web link for the policy:

https://www.techno.co.in/public/uploads/2/2025-06/teecl_mar_2025_workplace_diversity_equity_inclusion_dei_policypdf.pdf

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	42%	0%	0%
Female	0	100%	0%	0%
Total	100%	46%	0%	0%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No(If yes, then give details of the mechanism in brief)
Permanent Workers	-
Other than Permanent Workers	All contract workers hired on project sites can report their grievances to the site supervisor, who will discuss them with the respective site in charge and addresses the complaints received. If the worker is not satisfied with the resolution, he/she can escalate the matter to the project manager for a satisfactory solution.
Permanent Employees	Yes. The Company's Employee Grievance Policy ensures a respectful and fair work environment. It provides a clear process for addressing grievances related to employment, handled promptly, fairly, and confidentially. Employees can resolve issues informally with supervisors or formally through the HR department via mail. A Grievance Committee, including the Head of HR, handles formal complaints. Employees can appeal decisions, and outcomes, including potential disciplinary actions, are documented and securely stored by HR.
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2024-25			FY 2023-24		
	Total employees/workers in respective category (A)	No. of employees/workers in respective category who are part of association(s) or Union (B)	% (B/A)	Total employees/workers in respective category (A)	No. of employees/workers in respective category who are part of association(s) or Union (B)	% (B/A)
Total Permanent Employees						
- Total	541	0	0%	450	0	0%
- Male	498	0	0%	424	0	0%

Category	FY 2024-25			FY 2023-24		
	Total employees/workers in respective category (A)	No. of employees/workers in respective category who are part of association(s) or Union (B)	% (B/A)	Total employees/workers in respective category (A)	No. of employees/workers in respective category who are part of association(s) or Union (B)	% (B/A)
- Female	43	0	0%	26	0	0%
Total Permanent Workers						
- Total	0	0	-	0	0	-
- Male	0	0	-	0	0	-
- Female	0	0	-	0	0	-

8. Details of training given to employees and workers:

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		Number (B)	% (B/A)	Number (C)	% (C/A)		Number (E)	% (E/D)	Number (F)	% (F/D)
Employees										
Male	1,019	1,019	100%	172	17%	424	212	50%	56	13%
Female	49	49	100%	23	47%	26	2	8%	8	31%
Total	1,068	1,068	100%	195	18%	450	214	48%	64	14%
Workers										
Male	22,927	22,927	100%	0	0%	0	0	-	0	-
Female	98	98	100%	0	0%	0	0	-	0	-
Total	23,025	23,025	100%	0	0%	0	0	-	0	-

Note: In FY 2024-25, both permanent and contractual employees, as well as workers, are included under health & safety and skill upgradation trainings.

9. Details of performance and career development reviews of employees and workers:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	1,019	710	70%	424	355	84%
Female	49	32	65%	26	20	77%
Total	1,068	742	69%	450	375	83%
Workers						
Male	22,927	0	0%	0	0	-
Female	98	0	0%	0	0	-
Total	23,025	0	0%	0	0	-

Note: In FY 2024-25, both permanent and contractual employees, as well as workers, have been included under career development reviews.



10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes, the Company has an IMS policy in place and implements a health and safety management system according to ISO 45001 (Occupational Health and Safety) standards across its national and international operations, including all project locations and offices. The Safety Management System covers all employees, contractors, visitors, and relevant stakeholders. All the sites have qualified safety officers appointed as per the requirements of the Building and Other Construction Workers (BOCW) Act and customer contract requirements.

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company adopts a systematic and proactive approach to hazard identification and risk assessment guided by its HSE policy. The company fosters a strong safety culture through health & safety training and supervision for employees, contractors, and visitors. Hazards and incidents are promptly reported, investigated, and controlled to prevent recurrence. Risks are systematically identified, analysed, and managed to prevent accidents, injuries, and adverse impacts with adequate resources allocated to support the safety management system's effectiveness and sustainability.

The Company has Health & Safety teams across its project sites. Annual HSE objectives are set, and progress is monitored for continual improvement. The risk management process is crucial for preventing incidents and occupational diseases and ensuring business continuity. Sites employ a structured safety assessment, HIRA (Hazard Identification and Risk Assessment), and management process, which is regularly reviewed. Safety walkthroughs are carried out daily and recorded in the company's EHS software, which is reviewed regularly. The Company also undertakes monthly safety audits to monitor compliance with HSE policies and procedures, through both internal and external audits. The health and safety teams prepare mitigation plans, which are implemented for high-risk areas. Roles, responsibilities, competency training, and hazard awareness are emphasized. Risk assessments and job safety analyses (JSA) are conducted for all activities, including routine and non-routine tasks. Employees, workers at the site, and contractors are encouraged to identify unsafe conditions and hazards and report them to the health and safety teams on the project site, with closures tracked to ensure effective risk control.

- c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, the Company encourages its site workers to report all work-related hazards and has processes in place for workers to remove themselves from such risks.

- d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes. The Company organises health camps across offices and project sites, offering tests such as LFT, lipid profile, thyroid panel, creatinine, blood sugar, CBC, and uric acid. Contractual workers are also provided eye, general health, BP, and sugar check-ups. These camps are sponsored by the Company during worker induction and once annually.

11. Details of safety related incidents in the following format:

Safety Incident/Number	Category*	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one-million-person hours worked)	Employees	0	0
	Workers	0	0.54
Total recordable work-related injuries	Employees	0	0
	Workers	0	22
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

*Including in the contract & subcontract workforce.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company is committed to continuously strengthening its Health, Safety, and Environment (HSE) practices in line with industry best practices. An integrated HSE policy has been adopted across all offices and project sites, ensuring compliance with local regulatory requirements and addressing site-specific risks. To drive continual improvement in safety performance, the Company also follows voluntary standards such as Process Safety and Risk Management (PSRM) and the Occupational Health and Safety Management System (ISO 45001).

During the reporting period, a total of 41,259 hours of health and safety training were provided to workers and subcontracted workers at project sites. Employees are also imparted specialised training to handle potential hazards, while periodic medical check-ups are conducted based on workplace risk profiles to proactively identify and mitigate health risks.

Additionally, the Company actively promotes safety awareness by conducting National Safety Week, which includes awareness sessions, trainings, drawing competitions, slogan-writing, motivational programs, and prize distributions.

13. Number of Complaints on the following made by employees and workers:

Category	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	Nil	0	0	Nil
Health & Safety	0	0	Nil	0	0	Nil

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%



15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

No significant risks/concerns were identified from the assessments of health & safety practices and working conditions.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)?

Yes, the Company has an accidental insurance policy for its employees and workers.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company encourages its suppliers who are part of its value chain to carry out their activities responsibly and in compliance with all applicable laws, regulations, and industry standards in the countries where they operate. The Company's Supplier Code of Conduct requires suppliers to adhere to relevant laws and regulations concerning accounting and taxation and to fulfil their tax obligations promptly. Suppliers must maintain accurate records of all business transactions and financial activities and provide a declaration confirming their understanding of the Company's Code of Conduct. TEECL reserves the right to conduct periodic audits or assessments to verify supplier compliance with this Code of Conduct.

3. Provide the number of employees/workers having suffered high consequence work-related injury/ ill-health/ fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Employees	0	0	0	0
Workers	0	0	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

The Company provides transition assistance for its employees on a case-to-case basis.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Nil
Working Conditions	Nil

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not applicable, as no formal assessments were conducted on the value chain during the reporting period.

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company identifies and prioritizes stakeholders based on their interests, influence, and potential impact, categorizing them into internal and external groups. Internal stakeholders include employees at all levels, while external stakeholders encompass investors, shareholders, customers, suppliers, communities, and regulatory authorities. These groups are regularly reviewed in light of market trends, regulatory changes, business priorities, and company needs.

The Company engages with stakeholders transparently, inclusively, and promptly, respecting their rights, cultures, and diversity. It provides accurate and relevant information to enable them with informed decisions. The Company balances stakeholder interests with a focus on long-term sustainability and business viability. Regular coordination and engagement foster strong relationships, with the effectiveness of these activities regularly reviewed for continuous improvement.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement, key topics, and concerns raised during such engagement
Employees	No	<ul style="list-style-type: none"> E-mail Notices Web Portal Get-togethers, including family get-togethers Townhall meetings Social media Virtual Posters HRMS platform 	<ul style="list-style-type: none"> Half-yearly Annually Depending upon the requirement 	<ul style="list-style-type: none"> Assess employee skills and capabilities to identify areas for improvement. Implement career development programs to encourage continuous learning and professional growth.



Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement, key topics, and concerns raised during such engagement
				<ul style="list-style-type: none"> Conduct regular performance reviews and surveys to recognise achievements motivate employees and receive feedback. Major updates and announcements such as policy changes, compliances, health & safety, event announcements, employee benefits, newsletters, important dates, etc. Share company's culture and vision, promote brand, share job openings, highlight CSR initiatives, etc.
Investors and Shareholders	No	<ul style="list-style-type: none"> Quarterly conference calls Investor conferences and meetings Communication through the Company website Investor presentations Press releases and financial reports Financial results through newspapers Information relating to dividends Notices through e-mail Stock exchanges and Company website 	<ul style="list-style-type: none"> Quarterly Half-yearly Annually Depending upon the requirement. 	<ul style="list-style-type: none"> To provide a clear and transparent view of the company's financial health, business strategy, and operational performance. To gather feedback from investors that can be used to improve the company's strategies and operations. To build and maintain trust and confidence among the investor community.

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement, key topics, and concerns raised during such engagement
Customers	No	<ul style="list-style-type: none"> One to one meeting Project review meetings Client satisfaction surveys and feedback 	Ongoing	<ul style="list-style-type: none"> Ensure clear and prompt communication to provide updates on contract statuses and address any issues related to the fulfilment of agreed contracts.
Suppliers	No	<ul style="list-style-type: none"> Interactions and discussions with suppliers Site visits and inspection Supplier's workplace 	Ongoing	<ul style="list-style-type: none"> Foster strong partnerships to develop collaborative solutions. Assess quality standards and delivery schedules. Ensure suppliers meet legal, ethical, and sustainability standards.
Communities	Yes	<ul style="list-style-type: none"> Community projects at project sites Employee engagement in community programs 	Ongoing	<ul style="list-style-type: none"> To facilitate infrastructure programs. To improve the quality of the underprivileged and vulnerable communities.
Government and Regulatory Authorities	No	<ul style="list-style-type: none"> Responding to government circulated notifications Statutory filings & disclosures support for Government policy 	As and when required	<ul style="list-style-type: none"> Ensure compliance with all applicable rules and regulations. Collaborate on government-led projects and initiatives that align.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics, or if consultation is delegated, how is feedback from such consultations provided to the Board?

The Company facilitates consultation between stakeholders and the Board on economic, environmental, and social topics. Stakeholder input is collected during the engagements mentioned in P4E2 above and reviewed by designated teams. This feedback is then presented



to the concerned committees like the ESG Committee, CSR Committee, and Risk Management Committee. After thorough review and analysis, the Committees' recommendations are shared with the Board during meetings for further consideration and decision-making. The Company promotes collaboration with stakeholders to find mutually beneficial solutions, with progress regularly reported to the respective Committees. Stakeholder feedback is consistently integrated into the decision-making processes.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into the policies and activities of the entity.

The Company has identified material topics on ESG that are relevant to it through peer comparison and discussions with internal and external stakeholders. Based on these discussions, the Company has incorporated several policies in the reporting period (refer to Section B for the list of policies), which are further translated into the procedures.

3. Provide details of instances of engagement with and actions taken to address the concerns of vulnerable/marginalized stakeholder groups.

The Company is committed to addressing the concerns of vulnerable and marginalized stakeholder groups through targeted CSR initiatives. Before initiating any CSR activities, the Company conducts a thorough evaluation of the needs in the nearby areas where its projects are located. Further, to strengthen the activities, the Company engages with local Panchayat officials to understand the specific requirements wherever it is possible. As a result of engagements and targeted CSR initiatives, the Company has undertaken several impactful CSR projects under healthcare & sanitation, education, and infrastructures development programs.

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity in the following format:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. of employees/workers covered (B)	% (B / A)	Total (C)	No. of employees/workers covered	% (D / C)
Employees						
Permanent	541	406	75%	450	341	76%
Other than permanent	527	35	7%	210	0	0%
Total Employees	1,068	441	41%	660	341	52%
Workers						
Permanent	0	0	-	0	0	-
Other than permanent	23,025	0	0%	1460	0	0%
Total Workers	23,025	0	0%	1460	0	0%

2. Details of Minimum wages paid to Employees and workers in the following format:

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to minimum wages		More than Minimum Wages		Total (D)	Equal to minimum wages		More than Minimum Wages	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	541	0	0%	541	100%	450	0	0%	450	100%
Male	498	0	0%	498	100%	424	0	0%	424	100%
Female	43	0	0%	43	100%	26	0	0%	26	100%
Other than Permanent	527	0	0%	527	100%	210	0	0%	210	100%
Male	521	0	0%	521	100%	205	0	0%	205	100%
Female	6	0	0%	6	100%	5	0	0%	5	100%
Workers										
Permanent	0	0	-	0	-	0	0	-	0	-
Male	0	0	-	0	-	0	0	-	0	-
Female	0	0	-	0	-	0	0	-	0	-
Other than Permanent	23,025	23,025	100%	0	0%	1,460	1,460	100%	0	0%
Male	22,927	22,927	100%	0	0%	1,314	1,314	100%	0	0%
Female	98	98	100%	0	0%	146	140	100%	0	0%

Note: The company ensures that its vendors pay minimum wages to contractual workers in accordance with applicable laws and regulations.

3. Details of remuneration/salary/wages

- Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/salary/ wages of respective category	Number	Median remuneration/salary/ wages of respective category
Board of Directors (BoD)*	9	5,00,000	2	2,60,000
Key Managerial Personnel**	4	26,76,487	0	0
Employees other than BoD and KMP***	498	8,87,088	43	6,96,384
Workers				

* All the Independent directors and Non-Executive Non-Independent

** Includes one Whole-time Director

***Includes only the permanent workforce

	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wages.	4.76%	3.76%

Note: Gross wages paid to females include only permanent and contractual employees.



4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, HR team acts as a focal point for addressing any human rights impacts or issues caused or contributed to by the business. The Company encourages every employee to ensure that everyone is treated with the dignity and respect they deserve.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company is committed to respecting the human rights of its workforce, communities, and all individuals affected by its operations, including contractors and suppliers. It strictly prohibits all forms of child labour, forced labour, and involuntary labour in the workplace. The Company has implemented a Human Rights Policy guided by nationally and internationally recognized principles. Through its whistleblower mechanism, employees, customers, communities, suppliers, and subcontractors can report any human rights violations. The Company is dedicated to investigating and addressing such issues appropriately while maintaining confidentiality to the extent reasonably practicable and as required by applicable law throughout the process.

6. Number of Complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the End of year	Remarks	Filed during the year	Pending resolution at the End of year	Remarks
Sexual Harassment	0	0	-	0	0	-
Discrimination at workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced Labour/ Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights - related issues	0	0	-	0	0	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees/workers	0	0
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company has a zero-tolerance policy for any form of sexual harassment in the workplace, treat all incidents seriously and promptly investigate all allegations of sexual harassment. The Company has established a policy against sexual harassment for its workforce and has constituted an Internal Committee (IC) for the prevention of sexual harassment. This policy allows any employee to freely report harassment incidents without fear of retaliation, and prompt action will be taken. Any person found to have sexually harassed another will face disciplinary action based on the outcome of investigation and complaint committee recommendation.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. Human rights requirements are integral to the Company's business agreements and contracts. These provisions are included in all agreements with Public Sector Units (PSUs) and other customers, both domestically and internationally. Additionally, the Company has a Suppliers' Code of Conduct in place, which mandates that all suppliers incorporate human rights obligations to ensure compliance with Company standards throughout the supply chain.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)*
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	0

*The Company has conducted internal assessment.

11. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 10 above.

There were no major concerns in the above areas from assessments in FY 2023-24.

Leadership Indicators

1. Details of a business process being modified/ introduced as a result of addressing human rights grievances/complaints.

The Company has not received any human rights complaints, so no modifications to business processes are needed.

2. Details of the scope and coverage of any Human rights due diligence conducted.

The Company has not conducted any human rights due diligence.



3. Is the premise/office of the entity accessible to differently-abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Although the premises of the Company are not completely in line with the Act, the Company has conducted a detailed survey/study of workplace accessibility requirements for differently abled people, and necessary measures have been implemented at offices.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	Nil
Discrimination at workplace	Nil
Child labour	Nil
Forced Labour/Involuntary Labour	Nil
Wages	Nil
Others – please specify	Nil

5. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 4 above.

Not applicable, as no formal assessments were conducted on the value chain during the reporting period.

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

Essential Indicators

1. Details of total energy consumption (Giga Joules) and energy intensity in the following format:

Parameter	FY 2024-25	FY 2023-24
From renewable sources		
Total electricity consumption (A)	0	0
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumption from renewable sources (A+B+C)	0	0
From non-renewable sources		
Total electricity consumption (D)	4,977	5,400
Total fuel consumption (E)	20,933	20,294
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F)	25,910	25,694
Total energy consumed (A+B+C+D+E+F)	25,910	25,694

Parameter	FY 2024-25	FY 2023-24
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) GJ/Cr	11	15
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) GJ/Cr	223	350
Energy intensity in terms of physical output (Employee Headcount) GJ/Headcount	48	57
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve, and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

The PAT (Perform, Achieve, and Trade) Scheme of the Government of India is intended for industries with energy-intensive operations. As our business primarily involves EPC (Engineering, Procurement, and Construction) services, we do not have any operations/sites designated consumers (DCs) classified under the PAT Scheme.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	13,251	14,605
(iii) Third party water	19,876	21,907
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	33,127	36,512
Total volume of water consumption (in kilolitres)	33,127	36,512
Water intensity per rupee of turnover (Total Water consumption / Revenue from operations) KL/Cr	14	22
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) KL/Cr	285	497
Water intensity in terms of physical output KL/headcount	61	81
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: The water inventory has been revised to ensure accuracy in data consolidation as per the updated guidance.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No



4. Provide the following details related to water discharged:

Parameter	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	0	0
- With Treatment – please Specify level of treatment	0	0
(ii) To Groundwater		
- No treatment	0	0
- With treatment – please specify level of treatment.	0	0
(iii) To Seawater		
- No treatment	0	0
- With treatment – please specify level of treatment.	0	0
(iv) Sent to third-parties		
- No treatment	0	0
- With treatment – please specify level of treatment.	0	0
(v) Others (drain/sewage)		
- No treatment	6,432	9,744
- With treatment – Please specify level of treatment.	0	0
Total water discharged (in kilolitres)	6,432	9,744

Note: The water discharge inventory has been revised to ensure accuracy in Data Consolidation as per the updated Guidance

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

The Company does not have any plants or manufacturing facilities, and therefore, zero liquid discharge requirements are not applicable. However, due to the nature of its EPC (Engineering, Procurement, and Construction) business, which involves operations at various client locations, the Company focuses on tracking water consumption and discharge. Through these measures, the Company has tracked water consumption originating from different sources along with destination of discharge from this year and strives to minimize the environmental impact and promote responsible water management across all our operational sites.

6. Please provide details of air emissions (other than GHG emissions) by the entity in the following format:

Parameter	Please specify unit	FY 2024-25	FY 2023-24
Nox	µg/m ³	-	-
Sox	µg/m ³	-	-
Particulate Matter (PM)	µg/m ³	-	-
Persistent Organic Pollutants (POP)	-	-	-
Volatile Organic Compounds (VOC)	-	-	-
Hazardous Air Pollutants (HAP)	-	-	-
Others – please specify	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity in the following format:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO2 equivalent	1,788	1,996
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO2 equivalent	1,005	1,074
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	MtCO ₂ e/Cr of revenue	1	2
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	MtCO ₂ e/Cr	24	42
Total Scope 1 and Scope 2 emission intensity in terms of physical output	MtCO ₂ e/employee headcount	5	7
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

The Company's primary sources of energy consumption are diesel and electricity for site operations. To reduce GHG emissions, energy-efficient equipment has been adopted at offices, and virtual meetings and digital documentation are encouraged to reduce travel-related energy use. At the site level, the Company works with customers to implement efficient energy practices and explores opportunities for supply chain emission reduction. Additionally, World Environment Day is celebrated with plantation drives at project sites.

9. The water discharge inventory has been revised to ensure accuracy in data consolidation as per the updated guidance.

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	19.28	30.78
E-waste (B)	4.41	11.26
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	191.64	254.19
Battery waste (E)	0	0
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	0	0



Parameter	FY 2024-25	FY 2023-24
Other Non-hazardous waste generated (H) . Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	12.50	16.58
Total (A+B + C + D + E + F + G + H)	227.83	312.81
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) MT/Cr	0.09	0.19
Waste intensity per rupee of turnover adjusted Purchasing for Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) MT/Cr	1.96	4.26
Waste intensity in terms of physical output MT/Employee headcount	0.42	0.70
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste		
(i) Recycled	0	0
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
Total	0	0

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste		
(i) Incineration	0	0
(ii) Landfilling	191.64	254.19
(iii) Other disposal operations (authorised vendors)	36.19	58.62
Total	227.83	312.81

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company has adopted robust tracking methods to maintain a waste inventory starting this year. The primary categories of waste generated are construction/demolition waste and other non-hazardous waste, reflecting our EPC work characteristics. Minimal quantities of Plastic, E-waste, and other hazardous waste are generated, specific to operations at various sites. All waste is collected in designated bins and disposed of in compliance with SPCB/CPCB norms through authorized dealers/vendors, and in line with our waste management policy. Also, all our corporate buildings/offices are recognized as zero-plastic workspaces. The Company is dedicated to continuously enhance processes and monitoring systems to reduce overall waste, and to ensure its safe and responsible disposal.

11. If the entity has operations/ offices in/ around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals/clearances are required, please specify details in the following format:

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval/ clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable as we do not have any operations/offices in/around ecologically sensitive areas.			

12. Details of environmental impact assessments of projects undertaken by the entity based on

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
The Environmental Impact Assessment (EIA) for projects is undertaken by our client as per applicable legal requirements. Techno ensures strict adherence to all related environmental compliances at the project site.					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Generally, all environmental compliances are handled by our clients at the project sites. Nevertheless, we perform our operations with strict control measures to be compliant with applicable environmental acts and regulations.

S. No.	Specify the law/ regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines/ penalties/ action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Nil	Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil	Nil

Leadership Indicators

1. Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres):

For each facility/plant located in areas of water stress, provide the following information:

- (i) **Name of the area**
(ii) **Nature of operations**

**(iii) Water withdrawal, consumption, and discharge in the following format:**

Not Applicable as the Company does not have any projects in water stress areas.

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in Kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third-party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	-	-
Total volume of water consumption (in kilolitres)	-	-
Water intensity per rupee of turnover (Water consumed / turnover)	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) Into Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

2. Provide the details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	-	-
Total Scope 3 emissions per rupee of turnover		-	-

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Not Applicable

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

The Company doesn't have any of its projects in ecologically sensitive areas that directly or indirectly impact the biodiversity.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as the outcome of such initiatives, as per the following format:

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
		Nil	

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.

The Company ensures that workplace hazards are consistently identified and minimised through informed decisions. By prioritising resilience and proactive risk management, we protect operations while upholding our commitment to sustainability, underscoring the risk management policy. Techno has also established an Emergency Preparedness and Response Plan (EPRP) to address unforeseen incidents effectively at all the projects. Furthermore, the Company is developing a business continuity and disaster management plan engineered to our nature of business.

6. Disclose any significant adverse impact to the environment arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

While the Company does not create any adverse impacts on environment or society, the projects that it has been engaged in design, development, and implementation can create a significant positive impact.

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Flue Gas Desulphurization unit	Installation of FGD System at Bokaro "A" Thermal Power Station (1x500 MW)	SO ₂ emission reduction – 30,000 metric tons annually.



2	Advance metering infrastructure	Installation of smart meters in Jammu & Kashmir. Phase I – 1.27 Lakh smart meters Phase II – 1.5 Lakh+ smart meters	Through a tailor-made solution involving market leaders in their respective domains, the Company has enabled DISCOMs to optimise business processes, resulting in increased billing and collection efficiencies. The Company has enhanced the consumer experience by providing a user-friendly consumer portal and mobile application, offering features such as accurate prepaid, net metering, and more.
3	Transmission Substations – The Company provides custom designed and optimised substation solutions, from design to installation, tailored to meet specific needs of to its discerning clientele.	<ul style="list-style-type: none"> Gas Insulated Substations (GIS) reaching up to 765 kV. Hybrid Substations, designed and executed effectively up to 220 kV. EHV Substations with proficiency up to an impressive 765 kV (AIS/GIS) Expertise in STATCOM installation, reaching up to 250 MVAR. 	Power quality management which results in reduced energy losses and power outages.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

The Company has not initiated assessing environmental impacts of its value chain.

8. How many Green Credits have been generated or procured?

- a. By the listed entity: Nil
- b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners: Nil

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

The Company has 5 affiliations with various trade and industry chambers and associations.

- b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1	Bengal Chamber of Commerce	National

2	Indian Electric & Electronics Manufacturers Association	National
3	Indian Wind Power Association	National
4	Confederation of Indian Industry (CII)	National
5	Indo-German Chamber of Commerce	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity based on adverse orders from regulatory authorities.

Name of Authority	Brief of the case	Corrective action taken
The question is not applicable as no corrective action has been taken or is underway on any issues related to anti-competitive conduct by the entity.		

Leadership Indicator

1. Details of public policy positions advocated by the entity.

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
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The Company participates in policy advocacy through the various industrial associations.

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
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Not Applicable: During the financial year 2024-25, the Company did not undertake any projects requiring Social Impact Assessments.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity in the following format:

S. No.	Name of Project for which R&R is ongoing	State	State	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
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Not Applicable, as the Company does not have any of its own projects under Rehabilitation and Resettlement (R&R).



3. Describe the mechanisms to receive and redress grievances of the community.

The Company's engagement with key community stakeholders ensures that grievances are addressed at the local level. These engagement sessions foster meaningful interactions with the community, complementing programme-specific meetings designed to facilitate collaborative efforts. The site location teams act as the primary point of contact for local communities, addressing grievances mainly through one-on-one interactions.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Parameter	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ small producers	3.5%	11%
Directly from within India	100%	100%

Note: The methodology for calculating purchases has been revised for FY 2024-25 as per ISF guidance

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/ on contract basis) in the following locations, as % of total wage cost.

Location	FY 2024-25	FY 2023-24
Rural	33%	54%
Semi-Urban	-	-
Urban	13%	11%
Metropolitan	54%	35%

Note: Job creation in smaller towns includes only permanent and contractual employees.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable as the Company has not conducted any SIA.	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

No CSR projects were undertaken in designated aspirational districts.

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups?

(Yes/No) No

(b) From which marginalized /vulnerable groups do you procure?

Not Applicable

(c) What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year) based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes/No)	Benefit shared (Yes/No)
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Not applicable, as the Company's business activities do not involve the use or acquisition of intellectual property based on traditional knowledge.

5. Details of corrective actions taken or underway based on any adverse order in intellectual property-related disputes wherein usage of traditional knowledge is involved.

Name of Authority	Brief of the case	Corrective action taken
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Not applicable, as there was no intellectual property-related disputes involving traditional knowledge during the reporting period.

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
1	Water Bound Macadam Road Kakkad Village, Kerala	150	0
2	Water Bound Macadam Road, Muttom Village, PATHANAMTHITA, Kerala	175	0
3	Development of Village Road Durgawata, Lawan, Dausa, Rajasthan	135	0
4	Widening of Existing Village Road & Village Development, Rajasthan - Sikar	350	0
5	Construction of Cowshed Shelter, Palsana Village, Sikar, Rajasthan	200	0
6	Construction of Village Road & Toilet, Nangal Bibra - Meghalaya	1200	0
7	Construction of Village Road Saidora, Badhoni, Madhya Pradesh	165	0
8	Construction of Approach Road Saidora, Chimmegaon, Karnataka	2500	0
9	Construction of Ladies, Gents Toilets (2), Septic tank, and Development of Cricket pitch and Development of Sports training center	125	0

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company deals with several large B2B customers. In case of any grievances, the customers may contact the respective project head, who addresses the complaints promptly.



On successful project completion, the Company actively requests client feedback, which is used to determine areas for improvement. Additionally, the Company regularly follows up with clients to ensure their needs and expectations are consistently met. This feedback system ensures continuous improvement and highlights the Company's commitment to quality work and customer satisfaction.

2. Turnover of products and/ services as a percentage of turnover from all products/services that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	The Company's activities involve providing engineering solutions for the power sector. These activities do not require the disclosure of information related to the environmental and social aspects of the products, such as their safe and responsible usage, recycling, or disposal.
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumers complaints in respect of the following:

	FY 2024-25			FY 2023-24		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	Nil	Nil	-	Nil	Nil	-
Advertising	Nil	Nil	-	Nil	Nil	-
Cyber-security	Nil	Nil	-	Nil	Nil	-
Delivery of essential services	Nil	Nil	-	Nil	Nil	-
Restrictive Trade Practices	Nil	Nil	-	Nil	Nil	-
Unfair Trade Practices	Nil	Nil	-	Nil	Nil	-
Other	Nil	Nil	-	Nil	Nil	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	The Company does not manufacture or sell any products; therefore, instances of product recalls are not applicable.	
Forced recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the Company has an internal IT policy, and efforts to enhance employee awareness of cybersecurity are ongoing. Network devices, server operating systems, and hardware are regularly upgraded. Adequate data safety measures are ensured during data creation, storage, transit, and retrieval. Initiatives such as online cybersecurity awareness campaigns on phishing and email security are being conducted.

Link of the Policy:

https://www.techno.co.in/public/uploads/2/2025-06/teecl_apr_2025_information_protection_cybersecurity_policypdf.pdf

6. Provide details of any corrective actions taken or underway on issues relating to advertising and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

Not Applicable as there were no complaints.

7. Provide the following information relating to data breaches:

- Number of instances of data breaches - 0
- Percentage of data breaches involving personally identifiable information of customers - 0
- Impact, if any, of the data breaches - Not Applicable

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Information on the products and services of the entity can be accessed through the link below:

<https://www.techno.co.in/>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

The Company does not cater directly to end consumers. However, a dedicated support is available to assist clients with any queries or issues related to the project. All equipment's installed at sites are from the Client's approved list of vendors which ensures reliability and quality of the products.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The Company does not directly fall under essential services. In case of any risk of disruption or discontinuation of essential services, clients can directly contact the company's project head. The project head provides immediate assistance and addresses any concerns to minimize the impact on service continuity.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No):

The Company does not manufacture or sell products that are covered under such laws. After a project concludes, the company actively requests client feedback, which is used to determine areas for improvement.



Independent Auditor's Report

To the Members of **Techno Electric & Engineering Company Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

- We have audited the accompanying standalone financial statements of Techno Electric & Engineering Company Limited ('the Company'), which comprise the Standalone Balance Sheet as at 31 March 2025, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flow and the Standalone Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information.
- In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

- We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Trade receivables and Other financial assets

- We draw attention to notes 9B(i), 12 (viii) and (ix) to the accompanying standalone financial statements for the year ended 31 March 2025 in connection with the trade receivables and other financial assets aggregating to ₹ 9,059.64 lakhs, which are pending settlement / realization and are substantially overdue as on 31 March 2025. 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 31 March 2025. Our opinion is not modified in respect of this matter.

Key Audit Matter

- Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
- We have determined the matter described below to be the key audit matter to be communicated in our report.

Key audit matter

Revenue Recognition - accounting for construction contracts

Refer Note 3.1 (J) for accounting policy and Note 24 for the related relevant disclosures in the accompanying standalone financial statements.

There are significant accounting judgements in estimating revenue to be recognised on contracts with customers, including estimation of costs to complete. The Company recognizes revenue based on the stage of completion in proportion of the contract costs incurred at balance sheet date, relative to the total estimated costs of the contract at completion. The recognition of revenue is therefore dependent on estimates in relation to total estimated costs of each such contract.

Significant judgements are involved in determining the expected losses, when such losses become probable based on the expected total contract cost. Cost contingencies are included in these estimates to take into account specific risks of uncertainties or disputed claims against the Company, arising within each contract. These contingencies are reviewed by the Management on a regular basis throughout the life of the contract and adjusted where appropriate. The revenue on contracts may also include variable consideration (variations and claims). Variable consideration is recognised when the recovery of such consideration is highly probable.

Considering the materiality of amounts involved and above significant judgements and complexities, revenue recognition has been considered as a key audit matter for the current year audit.

How our audit addressed the key audit matter

Our audit procedures relating to revenue recognition included, but were not limited to, the following:

- Evaluated the appropriateness of the Company's accounting policy for revenue recognition in accordance with Ind AS 115 – Revenue from contracts with customers.
- Obtained an understanding of the Company's processes. Evaluated the design, implementation and tested the operating effectiveness of key internal financial controls with respect to estimation of forecasted contract revenue and contracts costs.
- For a sample of contracts, performed the following procedures:
 - Inspected the underlying documents such as customer contract/ agreement and variation orders, if any, for the significant contract terms and conditions;
 - evaluated the identification of performance obligations of the contract;
 - obtained an understanding of and evaluated the reasonableness of the assumptions applied in determining the forecasted revenue and cost to complete; and
 - tested the existence and valuation of variable consideration with respect to the contractual terms and conditions and inspected the correspondence with customers
- For cost incurred to date, tested samples to appropriate supporting documents and performing cut-off procedures.
- Tested the forecasted cost by obtaining executed purchase orders/ agreements/ relevant documents and evaluated the reasonableness of management judgements/ estimates, and
- Evaluated the appropriateness and adequacy of the disclosures related to contract revenue and costs in the standalone financial statements in accordance with the applicable accounting standards.



Information other than the Standalone Financial Statements and Auditor's Report thereon

7. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Director's Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

8. The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified

under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

9. In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
10. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

11. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement

when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

12. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
 - Conclude on the appropriateness of Board of Directors' use of the going

concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

13. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
14. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe



these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

16. As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
17. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
18. Further to our comments in Annexure A, as required by section 143(3) of the Act based on our audit, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone financial statements;
 - b) Except for the matters stated in paragraph 18(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

- c) The standalone financial statements dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;
- e) The matters described in paragraph 4 under the Emphasis of Matter, in our opinion, may have an adverse effect on the functioning of the Company;
- f) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act;
- g) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in, paragraph 18(b) above on reporting under section 143(3)(b) of the Act and paragraph 18(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
- h) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2025 and the operating effectiveness of such controls, refer to our separate report in Annexure B wherein we have expressed an unmodified opinion; and
- i) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company, as detailed in note 38A to the standalone financial statements, has disclosed the impact of pending litigations on its financial position as at 31 March 2025;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2025;
- iv.
 - a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 44(v) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
 - b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 44(vi) to the

standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The final dividend paid by the Company during the year ended 31 March 2025 in respect of such dividend declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

As stated in note 16(d) to the accompanying standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year ended 31 March 2025 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.



vi. As stated in note 45 to the standalone financial statements and based on our examination which included test checks, except for instances mentioned below, the Company, in respect of financial year commencing on or after 1 April 2024, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with other than the consequential impact of the exception given below. Furthermore, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Nature of exception noted	Details of Exception
Instances of accounting software for maintaining books of account for which the feature of recording audit trail (edit log) facility was not operated throughout the year for all relevant transactions recorded in the software	The audit trail feature was not enabled at the database level for accounting software to log any direct data changes, used for maintenance of all accounting records by the Company.
For Walker Chandiok & Co LLP Chartered Accountants Firm's Registration No.: 001076N/N500013 Dhiraj Kumar Partner Membership No.: 060466 UDIN: 25060466BMKTPC6846 Place: Kolkata Date: 27 May 2025	

Annexure A

referred to in paragraph 17 of the Independent Auditor's Report of even date to the members of Techno Electric & Engineering Company Limited on the Standalone Financial Statements for the year ended 31 March 2025

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i)

(a)

(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
- (B) The Company does not have any intangible assets and accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b)

The Company has a regular programme of physical verification of its property, plant and equipment and relevant details of right-of-use assets under which the assets are physically verified in a phased manner over a period of 3 years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain property, plant
- and equipment and relevant details of right-of-use assets were verified during the year and no material discrepancies were noticed on such verification.
- (c)

The title deeds of all the immovable properties held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in note 4 to the standalone financial statements, are held in the name of the Company.
- (d)

The Company has not revalued its Property, Plant and Equipment (including right-of-use assets) during the year.
- (e)

No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
- (ii)

(a)

The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.



- (b) As disclosed in note 43 to the standalone financial statements, the Company has been sanctioned a working capital limit in excess of ₹ 5 crores by banks and financial institutions based on the security of current assets. The quarterly statements, in respect of the working capital limits have been filed by the Company with such banks and financial institutions and such statements are in agreement with the books of account of the Company for the respective periods which were subject to audit/review, except for the following:

Name of the Bank / financial institution	Working capital limit sanctioned	Nature of current assets offered as security	Quarter	Information disclosed as per return	Information as per books of accounts	Difference
All Banks of the Company	1,02,800	Trade Receivables	March 2025	69,152.38	73,473.38	(4,321.00)
		Inventories		-	-	-
		Trade Payables (Net off Advance to suppliers)		82,213.25	82,213.25	-
		Advance from Customers	December 2024	28,085.89	27,914.57	171.32
		Trade Receivables		71,562.38	82,236.16	(10,673.78)
		Inventories		-	-	-
		Trade Payables (Net off Advance to suppliers)	September 2024	65,402.08	20,251.91	45,150.17
		Advance from Customers		29,755.52	18,772.47	10,983.05
		Trade Receivables		59,239.85	69,839.38	(10,599.53)
		Inventories	June 2024	-	-	-
		Trade Payables (Net off Advance to suppliers)		46,881.02	12,321.33	34,559.69
		Advance from Customers		23,884.00	29,060.58	(5,176.58)
		Trade Receivables		68,634.77	74,484.58	(5,849.81)
		Inventories		258.39	-	258.39
		Trade Payables (Net off Advance to suppliers)		47,812.16	29,795.60	18,016.56
		Advance from Customers		6,943.46	19,016.99	(12,073.53)

- (iii) (a) The Company has not provided loans any guarantee or security or advances in the nature of loans to any other entity during the year. The Company has made investments in and granted unsecured loans to Subsidiaries and Others during the year as per details given below:

Particulars	Loans	Investment
Aggregate amount provided/granted during the year (₹ In lakhs):	46.25	46.25
- Subsidiaries	37,042.77	45,154.31
- Others	-	3,428.82
Balance outstanding as at balance sheet date (₹ in lakhs):		
- Subsidiaries	37,688.12	61,336.63
- Others	400.00	3,475.07

- (b) In our opinion, and according to the information and explanations given to us, the investments made, and terms and conditions of the grant of all loans are, prima facie, not prejudicial to the interest of the Company.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments/receipts of principal and interest are regular, except for the following instances:

Name of the Entity	Amount due (₹ In Lakhs)	Due date	Extent of delay	Remarks
McLeod Russel India Limited	2,600.00	31 March 2019	Paid	The same has been received during the year.
McLeod Russel India Limited	400.00	31 March 2019	Continuing	The same has been received during the FY 2025-26.

- (d) The total amount which is overdue for more than 90 days as at 31 March 2025 in respect of loans granted to such companies is as follows:

Particulars	Amount (₹ in Lakhs)	No. of Cases	Remarks
Principal	400.00	1	The same has been received during the Financial Year 2025-26.

- (e) The Company has granted loans which had fallen due during the year and such loans were renewed during the year to settle the dues of the existing loans given to the same parties. The details of the same has been given below:

Name of the party	Total loan amount granted during the year (₹ in Lakhs)	Aggregate amount of overdue of existing loans renewed or extended or settled by fresh loans (₹ in Lakhs)	Nature of extension (i.e., renewed/extended/fresh loan provided)	Percentage of the aggregate to the total loans or advances in the nature of loans granted during the year
Techno AMI Solutions Private Limited	138.69	138.69	Renewed	0.36%
Techno Infra Developers Private Limited	35,798.25	774.00	Renewed	2.03%
Techno AMI Solutions 1 Private Limited	88.32	22.31	Renewed	0.06%
Techno AMI Solutions 2 Private Limited	12.78	-	Not Applicable	-
Techno AMI Solutions 3 Private Limited	3.07	-	Not Applicable	-
Techno AMI Solutions 4 Private Limited	1.02	-	Not Applicable	-
NERES XVI Power Transmission Limited	799.70	-	Not Applicable	-
Techno Digital Infra Private Limited	120.45	-	Not Applicable	-
NERGS I Power Transmission Limited	725.85	-	Not Applicable	-
Total	37,688.12	935.00		2.45%



- (f) The Company has not granted any loan, which are repayable on demand or without specifying any terms or period of repayment.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of loans and investments made and guarantees and security provided by it, as applicable. Further, the Company has not entered into any transaction covered under section 185 of the Act.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has specified maintenance of cost records under sub-section (1) of section 148 of the Act only in respect of specified products of the Company. For such products, we have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under the aforesaid section, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) (a) In our opinion and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, we report that there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Gross Amount (₹ in Lakhs)	Amount paid under Protest (₹ In Lakhs)	Period to which the amount relates	Forum where dispute is pending	Remarks
Income Tax Act, 1961	Income Tax	1,463.22	1,004.70	FY 2013-14 FY 2014-15 FY 2016-17 FY 2017-18 FY 2019-20 FY 2022-23	Commissioner of Income Tax (Appeals) & Income Tax Appellate Tribunal	None
Bihar GST, 2017	Cenvat Credit	45.42	-	FY 2017-18	Appellate Authority, Bihar	None

Name of the statute	Nature of dues	Gross Amount (₹ in Lakhs)	Amount paid under Protest (₹ In Lakhs)	Period to which the amount relates	Forum where dispute is pending	Remarks
Rajasthan GST, 2017	Cenvat Credit	2.16	-	FY 2017-18	Appellate Authority, Rajasthan	None
Chhattisgarh GST, 2017	Cenvat Credit	32.88	-	FY 2018-19	Appellate Authority, Chhattisgarh	None
Telangana GST, 2017	Input tax credit	13.94	-	FY 2018-19	Appellate Authority, Telangana	None
Telangana GST, 2017	Input tax credit	0.89	-	FY 2017-18	Appellate Authority, Telangana	None
Chhattisgarh GST, 2017	Credit Note	25.86	-	FY 2019-20	Appellate Authority, Chhattisgarh	None
West Bengal GST, 2017	ISD Return	60.44	-	FY 2019-20	Appellate Authority, West Bengal	None
Madhya Pradesh Vat Act, 2002	Entry Tax Charge	27.59	7.00	FY 2012-13	Appellate Authority, Jabalpur	None

- (viii) According to the information and explanations given to us, we report that no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us including confirmations received from banks/ financial institution and other lenders and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of term loans during the year and did not have any term loans outstanding at the beginning of the current year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have, prima facie, not been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us and on an overall examination



	of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.	Auditors) Rules, 2014, with the Central Government for the period covered by our audit.
(f)	In our opinion and according to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries.	(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
(x) (a)	The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.	(xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
(b)	During the year, the Company has made preferential allotment of shares. In our opinion and according to the information and explanations given to us, the Company has complied with the requirements of section 42 and section 62 of the Act and the rules framed thereunder with respect to the same. Further, the amounts so raised were used for the purposes for which the funds were raised, though idle funds which were not required for immediate utilisation have been invested in readily realisable liquid investments.	(xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.
(xi) (a)	To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.	(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is commensurate with the size and nature of its business as required under the provisions of section 138 of the Act.
(b)	According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and	(b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
		(xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of

section 192 of the Act are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi) (a), (b) and (c) of the Order are not applicable to the Company.

(d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

(xvii) The Company has not incurred any cash losses in the current financial year as well as the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information in the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on

the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) (a) In our opinion and according to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility pertaining to other than ongoing projects as at end of the current financial year. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, the Company has transferred the remaining unspent amounts towards Corporate Social Responsibility (CSR) under sub-section (5) of section 135 of the Act, in respect of ongoing project, within a period of 30 days from the end of financial year to a special account in compliance with the provision of sub-section (6) of section 135 of the Act.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Dhiraj Kumar

Partner

Membership No.: 060466

UDIN: 25060466BMKTPC6846

Place: Kolkata

Date: 27 May 2025



Annexure B

referred to in paragraph 18(h) of the Independent Auditor's Report of even date to the members of Techno Electric & Engineering Company Limited on the standalone financial statements for the year ended 31 March 2025

Independent Auditor's Report on the internal financial controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the standalone financial statements of Techno Electric & Engineering Company Limited ('the Company') as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility

of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Dhiraj Kumar

Partner

Membership No.: 060466

UDIN: 25060466BMKTPC6846

Place: Kolkata

Date: 27 May 2025



Standalone Balance Sheet

as at 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

	Note	As at 31 March 2025	As at 31 March 2024
ASSETS			
(1) Non - Current Assets			
(a) Property, Plant and Equipments	4	3,772.19	4,294.54
(b) Right -of - Use - Asset	5	114.68	124.03
(c) Financial Assets			
(i) Investments in subsidiaries	6	61,341.33	16,182.32
(ii) Investments	7A	3,473.65	46.25
(iii) Loans	8A	37,688.12	510.02
(iv) Other Financial Assets	9A	1,703.32	818.65
(d) Non Current Tax Assets (Net)	10	459.03	669.42
(e) Other Non Current Assets	15	2,006.79	2,013.37
Total non-current assets		1,10,559.11	24,658.60
(2) Current Assets			
(a) Inventories	11	-	2,585.13
(b) Financial Assets			
(i) Investments	7B	2,39,517.04	1,02,765.10
(ii) Trade Receivables	12	69,152.38	74,106.41
(iii) Cash and Cash Equivalents	13	2,838.66	3,317.94
(iv) Bank Balances other than Cash and Cash Equivalents	14	9,699.35	10,277.66
(v) Loans	8B	400.00	3,000.00
(vi) Other Financial Assets	9B	3,036.94	5,976.96
(c) Other Current Assets	15	1,23,957.25	59,529.16
Total current assets		4,48,601.62	2,61,558.36
Total Assets		5,59,160.73	2,86,216.96
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	2,325.99	2,152.38
(b) Other Equity	17	3,74,369.97	2,17,018.87
Total Equity		3,76,695.96	2,19,171.25
Liabilities			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Other Financial Liabilities	22A	55,000.00	-
(b) Provisions	18	406.07	312.17
(c) Deferred Tax Liabilities (net)	19	8,493.45	6,983.78
(d) Other Non - Current Liabilities	20A	28,085.89	3,260.03
Total non-current liabilities		91,985.41	10,555.98
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	21		
(a) total outstanding dues of micro enterprises and small enterprises		2,198.65	78.69
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		84,098.43	54,904.82
(ii) Other Financial Liabilities	22B	598.86	705.33
(b) Other Current Liabilities	20B	1,410.35	618.74
(c) Provisions	18	30.26	20.69
(d) Current Tax Liabilities (Net)	23	2,142.81	161.46
Total current liabilities		90,479.36	56,489.73
Total liabilities		1,82,464.77	67,045.71
TOTAL EQUITY AND LIABILITIES		5,59,160.73	2,86,216.96
Material accounting policies	1, 2 and 3		
The accompanying notes are an integral part of the standalone financial statements.	4 to 47		

This is the Standalone Balance Sheet referred to in our report of even date.

For **Walker Chandio & Co LLP**
Chartered Accountants
Firm's Registration Number: 001076N/N500013

Dhiraj Kumar
Partner
Membership No.: 060466

Place: Kolkata
Date: 27 May 2025

For and on behalf of the Board of Directors of
Techno Electric & Engineering Company Limited

P. P. Gupta
Managing Director
(DIN No.: 00055954)

Pradeep Kumar Lohia
Chief Financial Officer

S. N. Roy
Director
(DIN No.: 00408742)

Niranjan Brahma
Company Secretary
(Membership No.: A-11652)

Standalone Statement of Profit and Loss

for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

	Notes	Year ended 31 March 2025	Year ended 31 March 2024
I Income			
Revenue from Operations	24	2,40,173.60	1,68,086.72
Other Income	25	17,556.24	13,145.27
Total Income (I)		2,57,729.84	1,81,231.99
II Expenses			
Cost of materials consumed	26	1,89,096.71	1,28,757.04
Changes in inventories of stock-in-trade	27	2,585.13	3,562.66
Employee Benefit Expenses	28	6,441.52	4,615.42
Finance Costs	29	1,017.19	1,641.66
Depreciation and Amortization Expenses	30	768.88	748.04
Other Expenses	31	9,248.61	8,461.58
Total Expenses (II)		2,09,158.04	1,47,786.40
III Profit before tax from continuing operations (I-II)		48,571.80	33,445.59
IV Tax Expense	32		
Current tax		8,727.16	5,995.50
Tax pertaining to earlier years		1.67	79.56
Deferred tax		1,515.54	139.96
Total tax expenses (IV)		10,244.37	6,215.02
V Profit for the year from continuing operations (III-IV)		38,327.43	27,230.57
VI Discontinued operations			
Profit/(Loss) for the year from discontinued operations	35(a)	5,990.72	(425.50)
Exceptional items - gain on sale of discontinued operations		-	79.65
Less: Tax expense on discontinued operations		1,507.74	(88.87)
Profit / (loss) for the year from discontinued operations (VI)		4,482.98	(256.98)
VII Profit for the year (V + VI)		42,810.41	26,973.59
VIII Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss:			
(a) Net Changes in fair value of equity investments designated at FVTOCI		1.34	3,198.89
(b) Income tax effect on above		(0.19)	(324.25)
(c) Remeasurements of defined benefit plans		(26.39)	(2.23)
(d) Income tax effect on above		6.08	(17.55)
Other comprehensive income for the year		(19.16)	2,854.86
Total comprehensive income for the year (VII+VIII)		42,791.25	29,828.45
X Earnings per equity share	33		
Earning per equity share for continuing operations			
Basic and Diluted (₹)		33.71	25.30
Earning per equity share for discontinued operations			
Basic and Diluted (₹)		3.94	(0.24)
Earning per equity share for continuing and discontinued operations			
Basic and Diluted (₹)		37.65	25.06
Material accounting policies	1, 2 and 3		
The accompanying notes are an integral part of the standalone financial statements.	4 to 47		

This is the Standalone Statement of Profit and Loss referred to in our report of even date.

For **Walker Chandio & Co LLP**
Chartered Accountants
Firm's Registration Number: 001076N/N500013

Dhiraj Kumar
Partner
Membership No.: 060466

Place: Kolkata
Date: 27 May 2025

For and on behalf of the Board of Directors of
Techno Electric & Engineering Company Limited

P. P. Gupta
Managing Director
(DIN No.: 00055954)

Pradeep Kumar Lohia
Chief Financial Officer

S. N. Roy
Director
(DIN No.: 00408742)

Niranjan Brahma
Company Secretary
(Membership No.: A-11652)



Standalone Statement of Cash Flow

for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
A. Cash Flow from Operating Activities:		
Profit before tax from continuing operations	48,571.80	33,445.59
Profit / (Loss) before tax from discontinued operations	5,990.72	(345.85)
Add:		
Depreciation expenses	768.88	748.04
Finance cost	1,017.19	1,641.66
Interest income	(1,853.20)	(2,867.13)
Exceptional item - profit on sale of discontinued operations	-	(79.65)
Profit on Property, Plant and Equipment sale / written off	-	(0.21)
Dividend Income	(8,007.81)	(6,351.38)
Net gain on foreign currency transactions and translation (net)	197.18	(67.90)
Profit on sale of current investments	(7,725.60)	(3,312.87)
Net gain on remeasurement of investments measured at FVTPL	(4,836.52)	(544.04)
Cash flow before changes in operating assets and liabilities	34,122.64	22,266.26
Adjustments for changes in operating assets and liabilities:		
(Increase) / decrease in assets:		
Inventories	2,585.13	6,062.66
Trade receivables	4,756.85	(9,975.13)
Other financial assets	2,858.15	(984.95)
Other assets	(64,421.54)	(28,547.28)
Increase / (decrease) in liabilities:		
Trade payables	31,313.57	52.79
Other financial liabilities	54,863.66	(273.86)
Provisions	77.08	(132.60)
Other liabilities	25,617.47	(14,981.32)
Cash generated from / (used in) operating activities	91,773.01	(26,513.43)
Less: Income tax paid (net of refunds)	(8,044.82)	(7,228.59)
Net cash generated from / (used in) operating activities (A)	83,728.19	(33,742.02)
B. Cash flows from investing activities		
Acquisition of property, plant and equipment and movement of capital creditors, capital work - in - progress and capital advances	(245.40)	(2,200.05)
Proceeds from sale of property, plant and equipment	8.23	0.64
Investment in bank deposit having original maturity of more than three months (net)	(150.77)	(167.24)
Investments in subsidiaries	(45,159.01)	(10,054.92)
Investments others	(1,35,341.44)	28,670.27
Profit on sale of current investment	7,725.60	3,312.87
Loans granted to bodies corporate	(37,027.73)	10,876.51
Loans refunded from bodies corporate	2,600.00	-
Proceeds from sale of discontinued operations	-	573.26
Dividend income	8,007.81	6,351.38
Interest income received	1,702.82	2,966.00
Net Cash generated from / (used in) Investing Activities (B)	(1,97,879.89)	40,328.72

Standalone Statement of Cash Flow

for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
C. Cash Flow from Financing Activities		
Dividend Paid	(8,140.97)	(6,457.14)
Interest Paid	-	(1,051.48)
Other finance charges paid	(987.32)	(590.18)
Transfer to earmarked account	(73.72)	-
Proceeds from issue of shares (net of transaction cost)	1,22,874.43	-
Net Cash generated from / (used in) Financing activities (C)	1,13,672.42	(8,098.80)
D. Net increase/ (decrease) in cash and cash equivalents [A+B+C]	(479.28)	(1,512.10)
Cash and cash equivalents at beginning of the year	3,317.94	4,830.04
Cash and cash equivalents at end of the year	2,838.66	3,317.94
Break-up of cash and cash equivalents (Refer note 13)		
Cash on hand	14.82	8.15
Balances with banks	2,823.84	3,309.79
Cash and cash equivalents at end of the year	2,838.66	3,317.94

Notes:

- The above statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash flow".
- Changes in liabilities arising from financing activities.

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Short term borrowings		
Opening balance	-	-
Repayment of short term borrowings (net)	-	-
Closing balance	-	-
Interest accrued		
Opening balance		
Interest cost	-	1,051.48
Interest paid	-	(1,051.48)
Closing balance	-	-

The accompanying notes 4 to 47 form an integral part of the standalone financial statements.

This is the Statement of Cash Flow referred to in our report of even date.

For **Walker Chandio & Co LLP**

Chartered Accountants

Firm's Registration Number: 001076N/N500013

Dhiraj Kumar

Partner

Membership No.: 060466

Place: Kolkata

Date: 27 May 2025

For and on behalf of the Board of Directors of

Techno Electric & Engineering Company Limited

P. P. Gupta

Managing Director

(DIN No.: 00055954)

Pradeep Kumar Lohia

Chief Financial Officer

S. N. Roy

Director

(DIN No.: 00408742)

Niranjana Brahma

Company Secretary

(Membership No. A-11652)

Standalone Statement of Changes in Equity

for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

A. Equity share capital (refer note 16)						
Particulars		As at 31 March 2024			As at 31 March 2024	
Balance at the beginning of the reporting period					2,152.38	
Changes in equity share capital during the year [refer note 16 (a)]					Nil	
Balance at the end of the reporting period					2,152.38	
B. Other equity (refer note 17)						
Particulars	Reserve and Surplus				Other Comprehensive Income (OCI)	Total
	Capital redemption reserve	General reserve	Securities Premium	Capital reserve	Fair value of Equity Instruments through OCI	
Balance as at 1 April 2023	101.27	1,19,172.80		1,572.66	72,275.27	- 1,93,647.56
Profit for the year (net of taxes)	-	-	-	-	26,973.59	- 26,973.59
Final dividend paid	-	-	-	-	(6,457.14)	- (6,457.14)
Transfer to retained earnings:						
- Remeasurements of defined benefit plans	-	-	-	-	(19.78)	- 19.78
Other comprehensive income:						
- Remeasurements of defined benefit plans (net of taxes)	-	-	-	-	(2.23)	(2.23)
- Net fair value loss on investments measured through OCI	-	-	-	-	3,198.89	- 3,198.89
- Income tax effect on above	-	-	-	-	(324.25)	(17.55) (341.80)
- Transfer to retained earnings on sale of instruments measured through OCI	-	-	-	-	(3,400.20)	- -
Balance as at 31 March 2024	101.27	1,19,172.80	-	1,572.66	96,172.14	- 2,17,018.87



Standalone Statement of Changes in Equity

for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	Reserve and Surplus				Other Comprehensive Income (OCI)	
	Capital redemption reserve	General reserve	Securities Premium	Capital reserve	Fair value of Equity Instruments through OCI	Other items through OCI
Profit for the year (net of taxes)	-	-	-	-	42,810.41	-
Final dividend paid	-	-	-	-	(8,140.97)	-
Premium on issue of equity shares	-	-	1,24,826.38	-	-	-
Share issue expense in relation to Qualified Institutional Placement	-	-	(21,25.56)	-	-	-
Transfer to retained earnings:	-	-	-	-	-	-
- Remeasurements of defined benefit plans	-	-	-	-	(20.31)	20.31
Other comprehensive income:	-	-	-	-	-	-
- Remeasurements of defined benefit plans (net of taxes)	-	-	-	-	-	(26.39)
- Net fair value loss on investments measured through OCI	-	-	-	-	1.34	-
- Income tax effect on above	-	-	-	-	(0.19)	6.08
- Transfer to retained earnings on sale of instruments measured through OCI	-	-	-	-	1.15	(1.15)
Balance as at 31 March 2025	101.27	1,19,172.80	1,22,700.82	1,572.66	1,30,822.42	-

Dhiraj Kumar
Partner
Membership No.: 060466

S. N. Roy
Director
(DIN No.: 00408742)

For Walker Chandio & Co LLP
Chartered Accountants
Firm's Registration Number: 001076N/N500013

For and on behalf of the Board of Directors of
Techno Electric & Engineering Company Limited

This is the Standalone Statement of Changes in Equity referred to in our report of even date.

For **Walker Chandiok & Co LLP**
Chartered Accountants

For and on behalf of the Board of Directors of
Techno Electric & Engineering Company Limited

Dhiraj Kumar

Partner

Membership No.: 060466

Place: Kolkata

Date: 27 May 2025

P. P. Gupta

F. F. Gupta
Managing Director

Managing Director
(DIN No.: 00055954)

Pradeep Kumar Lohia

Chief Financial Officer

S. N. Roy

Director

Director
(DIN No.: 00408742)

Niranjan Brahma

Company Secretary
(Membership No.: A-11652)



Summary of Material Accounting Policies and Notes to Standalone Financial Statements for the year ended 31 March 2025

1. Company Overview

Techno Electric & Engineering Company Limited is a recognised company in the power sector. It provides engineering, procurement and construction services to the three segments of power sector including generation, transmission and distribution. The Company is also engaged in generation of wind power through Wind Turbine Generators in the states of Tamil Nadu & Karnataka. The Company is recognised for its expertise in the domains of light construction and heavy engineering segments across the country's power sector. The Company is a public limited company incorporated and domiciled in India and has its registered office at C-218 Ground Floor (GR-2) Sector-63, Noida Gautam Buddha Nagar Uttar Pradesh- 201307, India.

2. Basis of Preparation

a. Statement of Compliance

These standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (compliant Schedule III) notified under Section 133 of Companies Act, 2013 ("the Act"), amendments thereto and other relevant provisions of the Act and guidelines issued by Securities and Exchange Board of India (SEBI) to the extent applicable.

Accordingly, the Company has prepared these standalone financial statements which comprises the Balance Sheet as at 31 March 2025, the Statement of Profit

and Loss, the Cash Flow statement and the Statement of Changes in Equity for the year ended as on that date, and material accounting policies and other explanatory information (together hereinafter referred to as "Standalone financial statements" or "financial statements").

These financial statements have been prepared on going concern basis and in accordance with the material accounting policies, set out below and were consistently applied to all periods presented unless otherwise stated.

The Company's shares are listed on National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange (BSE).

These financial statements of the Company for the year ended 31 March 2025 were approved for issuance in accordance with the resolution passed by the Board of Directors on 28 May 2024.

b. Basis of measurement

The standalone financial statements have been prepared on accrual basis under historical cost convention, except for the following assets and liabilities, which had been measured at fair value as required by the relevant Ind AS:

- Certain financial assets and liabilities (refer material accounting policy regarding Financial instruments)
- Defined employee benefit plan
- Derivative financial instruments

c. Functional and reporting currency

The standalone financial statements are presented in Indian Rupee (₹), which is the Company's functional and reporting

currency and are rounded off to lakh (₹ in lakh), except when otherwise indicated.

d. Operating cycle and current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification.

An asset is classified as current when it is:

- expected to be realised or intended to be sold or consumed in the normal operating cycle,
- held primarily for the purpose of trading,
- expected to be realised within twelve months after the reporting period, or
- cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- it is expected to be settled in normal operating cycle,
- it is held primarily for the purpose of trading,
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current.

Operating Cycle for the business activities of the Company relating to Long term

Contracts (i.e. supply or construction contracts) covers the duration of the specific project/ Contract including the defect liability period, wherever applicable and extends up to the realisation of the receivables (including retention monies) within the agreed credit period normally applicable to the respective project/contract.

Assets and Liabilities other than those relating to Long term contracts are classified as current if it is expected to be realise or settle within 12 months after the balance sheet date.

3.1 Summary of Material Accounting Policies

A) Property, Plant and Equipment

Property, Plant and Equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price, non-refundable taxes, directly attributable cost (including borrowings) of bringing the assets to its working conditions and locations and present value of any obligatory decommissioning cost for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

In case of constructed assets, cost includes cost of all materials used in construction,



Summary of Material Accounting Policies and Notes to Standalone Financial Statements for the year ended 31 March 2025

direct labour, allocation overheads and directly attributable borrowing cost.

Assets are depreciated to the residual values on a straight-line basis over the useful life prescribed in Schedule II to the Companies Act, 2013 except Office equipment and Furniture & Fixture which are depreciated on written down value method. Freehold land is not depreciated.

The residual values and estimated useful life are reviewed at the end of each financial year, with effect of any changes in estimate accounted for on prospective basis. Each component of a Property Plant and Equipment with a cost that is significant in relation to the total cost of that item is depreciated separately if its useful life differs from the other component of assets. The useful life of the items of PPE estimated by the management for the current and comparative period are in line with the useful life as per Schedule II of the Companies Act, 2013.

Useful life of the assets depreciated on written down value method:

Class of Assets	Useful Life
Office Equipment	3-5 years
Furniture and fittings	10 years

Useful life of the assets depreciated on straight line method:

Class of Assets	Useful Life
Plant and Equipment - Wind Division	20 years
Plant and Equipment	15 years
Buildings	30-60 years
Vehicles	8-10 years

B) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Amortisation is calculated on straight line method over the estimated useful lives of the assets as follows:

Class of Assets	Useful Life
Computer software packages (ERP and others)	6 years

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or

Summary of Material Accounting Policies and Notes to Standalone Financial Statements for the year ended 31 March 2025

disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

The residual values, useful lives and methods of amortisation of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

C) Cash and Bank Balances

Cash and cash equivalents includes cash in hand and at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

Other bank balances include deposits with maturity less than twelve months but greater than three months and balances and deposits with banks that are restricted for withdrawal and usage.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consists of cash and short-term deposits, as defined above, net of outstanding bank overdraft as they being considered as integral part of the Company's cash management.

D) Inventories

Inventories are valued at the lower of cost and net realizable value except scrap, which is valued at net realizable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

The cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their respective present location and condition. Cost is determined using the weighted average cost basis.

E) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets as mentioned below:

Land	30 years
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Summary of Material Accounting Policies and Notes to Standalone Financial Statements for the year ended 31 March 2025

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section "impairment of non-financial assets".

Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of sites, offices, equipment, etc. that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Company as a lessor

Lessor accounting under IND AS 116 is substantially unchanged from IND AS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in IND AS 17. Therefore, IND AS 116 does not have an impact for leases where the Company is the lessor.

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

F) Employee Benefits

Retirement benefit in the form of Provident Fund and Pension Fund are defined

Summary of Material Accounting Policies and Notes to Standalone Financial Statements for the year ended 31 March 2025

contribution schemes. The Company has no obligation, other than the contribution payable to the respective funds. The Company recognizes contribution payable to the scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Gratuity liability is a defined benefit obligation and is provided for on the basis of actuarial valuation done on projected unit credit method at the balance sheet date.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income in the period in which they occur. Re-measurements are not reclassified to Statement Profit and Loss in subsequent periods.

The Company treats accumulated leaves expected to be carried forward beyond twelve months, as long term employee benefit for measurement purposes. Such long-term compensated absences are

provided for based on the actuarial valuation using the projected unit credit method at the end of each financial year. The Company presents the leave as current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement beyond 12 months after the reporting date. Where the Company has unconditional legal and contractual right to defer the settlement for the period beyond 12 months, the same is presented as non-current liability. Actuarial gains/losses are immediately taken to the Statement of Profit and Loss and are not deferred.

G) Foreign Currency Reinstatement and Translation

The Company's financial statements are presented in Indian Rupee (₹), which is the Company's functional currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss with the exception of the following:

- Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognised in profit or loss in the separate financial statements of the reporting entity or the individual financial statements of



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the foreign operation, as appropriate. In the financial statements that include the foreign operation and the reporting entity such exchange differences are recognised initially in OCI. These exchange differences are reclassified from equity to profit or loss on disposal of the net investment.

- Tax charges and credits, if applicable, attributable to exchange differences on those monetary items are also recorded in OCI.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

H) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless

the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss.

For assets, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the assets or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying

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amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Statement of Profit and Loss.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

I) Financial instruments - Initial Recognition, Subsequent Measurement, and Impairment

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, at amortised cost or fair value through other comprehensive income (OCI), or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under IND AS 115.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement

Subsequent measurement of financial assets is described below -

- Debt instruments at amortised cost
A 'debt instrument' is measured at the amortised cost if both the following conditions are met:
 - a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
 - b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.



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This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

- Debt instruments at fair value through other comprehensive income (FVTOCI)
A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI.

- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

All equity investments in scope of 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income, subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. These equity shares are designated as Fair Value Through OCI (FVTOCI) as they are not held for trading and disclosing their fair value fluctuation in profit and loss will not reflect the purpose of holding. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

In accordance with 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of 115
- Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.

The application of simplified approach does not require the Company to track

changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original Effective Interest Rate (EIR). Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' (or 'other income') in the Statement of Profit and Loss.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts,



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financial guarantee contracts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit or Loss.

J) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost

of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

K) Taxation

Income tax expense represents the sum of current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive income is also recognised in equity or other comprehensive income and such change could be for change in tax rate.

i. Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

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Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

ii. Deferred Tax

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilized. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are off set and presented as net.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

L) Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

i. Revenue from sale of goods and services

Revenue from sale of goods and services is recognised at the point in time when the performance obligation is satisfied by the transfer of control of promised goods and services to the customer. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration. As the period between the date on which the Company transfers the promised goods to the customer and the date on which the



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customer pays for these goods is generally one year or less, no financing components are considered.

ii. Revenue from construction contracts

Revenue from construction contract are satisfied over the period of time based on the identified performance obligation and accordingly revenue is recognised based on progress of performance determined using input method with reference to the cost incurred on contract and their estimated total costs.

The amount of revenue recognised in a year on projects is dependent, inter alia, on the actual costs incurred, the assessment of the percentage of completion of (long-term) contracts and the forecasted contract revenue and costs to complete of each project.

Costs in respect of projects include costs of materials including own manufactured materials at costs along with fabrication, construction, labour and directly attributable/ identifiable overheads, as estimated by the management.

Estimates of revenue and costs are reviewed periodically and revised, wherever there are changes in design, scope, specification, etc, resulting in increase or decrease in revenue determination, is recognised in the period in which estimates are revised.

Provision is made for all losses incurred to the balance sheet date. Variations in contract work, claims and incentive payments are recognised to

extent that it is probable that they will result in revenue and they are capable of being reliably measured. Expected loss, if any, on a contract is recognised as expense in the period in which it is foreseen, irrespective of the stage of completion of the contract.

iii. Revenue from Power Generation

Power generation income is recognised on the basis of units of power generated, net of wheeling and transmission loss, as applicable, when no significant uncertainty as to the measurability or collectability exists.

Renewal Energy Certificate Income is accounted on accrual basis at the rate sold at the Power Exchanges. At the year-end Renewal Energy Certificate Income is recognised at the minimum floor price specified by the Central Regulator of CERC / last traded price at the exchange.

iv. Contract Assets

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Unbilled receivables where further subsequent performance obligation is pending are classified as contract assets when the company does not have unconditional right to receive cash as per contractual terms. Revenue recognition for fixed price development contracts is based on percentage of completion method. Invoicing to the clients is based on milestones as defined in the contract. This would result in the timing of revenue recognition being different from the timing of billing

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the customers. Unbilled revenue for fixed price development contracts is classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

v. Impairment of Contract asset

The Company assesses a contract asset for impairment in accordance with Ind AS 109. An impairment of a contract asset is measured, presented and disclosed on the same basis as a financial asset that is within the scope of Ind AS 109.

vi. Contract Liability

Contract Liability is recognised when there are billings in excess of revenues, and it also includes consideration received from customers for whom the company has pending obligation to transfer goods or services.

The billing schedules agreed with customers include periodic performance-based payments and / or milestone-based progress payments. Invoices are payable within contractually agreed credit period.

vii. Export Benefits

Exports entitlements are recognised when the right to receive credit as per the terms of the schemes is established in respect of the exports made by the Company and when there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

viii. Interest and Dividend Income

Interest

Interest income is included in other income in the statement of profit and loss. Interest income is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate when there is a reasonable certainty as to realisation.

Dividend

Dividend income is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of dividend can be measured reliably.

M) Dividend Distribution

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividends are approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable is recognised directly in equity.

N) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to owners of the equity by the weighted average number of equity shares outstanding during the financial year.

The weighted average number of equity shares outstanding during the period is adjusted for events such as buy back, bonus issue, bonus element in a rights issue, share



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split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to consider:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

O) Provisions, Contingent Assets and Contingent Liabilities

a) Provisions

Provisions are recognized only when there is a present obligation (legal or constructive) as a result of a past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

b) Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will

be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

c) Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are neither recognized nor disclosed, when realization of income is virtually certain, related asset is disclosed.

P) Investment in Subsidiaries

A subsidiary is an entity controlled by the Company. Control exists when the Company has power over the entity, is exposed, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns.

Investments in subsidiaries are carried at cost. The cost comprises price paid to acquire investment and directly attributable cost.

Investments are tested for impairment whenever an event or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of investments exceeds its recoverable amount. If, in a subsequent period, recoverable

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amount equals or exceeds the carrying amount, the impairment loss recognised is reversed accordingly.

Q) Investment in joint ventures and associates

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not having control or joint control over those policies.

The investment in joint ventures and associates are carried at cost. The cost comprises price paid to acquire investment and directly attributable cost.

R) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Chief Financial Officer (CFO) of the Company.

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses including revenues and expenses

that relate to transactions with any of the other components of the Company and for which discrete financial information is available. All operating segment's operating results are reviewed regularly by the chief operating decision maker to make decisions about resources to be allocated to the segments and assess their performance.

Segment revenues and expenses are directly attributed to the related segment. Revenues and expenses like dividend, interest, profit/loss on sale of assets and investments etc., which relate to the enterprise as a whole and are not allocable to segment on a reasonable basis, have not been included therein.

All segment assets and liabilities are directly attributed to the related segment. Segment assets include all operating assets used by the segment and consist principally of fixed assets, inventories, sundry debtors, loans and advances and operating cash and bank balances. Segment assets and liabilities do not include investments, miscellaneous expenditure not written off, share capital, reserves and surplus, deferred tax assets / liability and provision for tax.

S) Discontinued Operations

The Company classifies disposal assets as held for sale/ distribution if their carrying amounts will be recovered principally through a sale/ distribution rather than through continuing use. Actions required to complete the sale/ distribution should indicate that it is unlikely that significant changes to the sale/ distribution will be made or that the decision to sell/ distribute will be withdrawn. Management must be committed to the sale/ distribution expected within one year from the date of classification.



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For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale/ distribution classification is regarded met only when the assets are available for immediate sale/ distribution in its present condition, subject only to terms that are usual and customary for sales/ distribution of such assets, its sale/ distribution is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale/ distribution of the asset to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset,
- An active programme to locate a buyer and complete the plan has been initiated (if applicable),
- The asset is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the Statement of Profit and Loss.

3.2 Use of Assumptions, Judgments and Estimates

The preparation of standalone financial statements in conformity with the requires

management to make judgments, estimates and assumptions, that affect the application of accounting policies and reported amounts of assets, liabilities, income, expense and disclosure of Contingent assets and liabilities at the date of these standalone financial statements and the reported amount of revenues and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each Balance Sheet date. Revision to accounting estimates are recognised in the period in which the estimates is revised and future period impacted.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the standalone financial statements:

a) Revenue

The application of revenue recognition accounting standards is complex and involves a number of key judgements and estimates. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. The Company exercises judgment in determining whether the performance obligation is satisfied at a point in time or over a period of time.

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The measurement of construction contracts in progress is based on an assessment of the stage of each project and expectations concerning the remaining progress towards completion of each contract, including the outcome of disagreements. The assessment of stage, income and expenses, including disagreements, is made by the project management on a project-by-project basis.

The assessment of disagreements relating to extra work, extensions of time, demands concerning liquidated damages, etc., is based on the nature of the circumstances, knowledge of the client, the stage of negotiations, previous experience and consequently an assessment of the likely outcome of each case. For major disagreements, external legal opinions are a fundamental part of the assessment.

Estimates concerning the remaining progress towards completion depend on a number of factors, and project assumptions may change as the work is being performed. Likewise, the assessment of disagreements may change as the cases proceed. Actual results may therefore differ materially from expectations. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

b) Fair value measurement of financial instruments

The Company measures financial instruments, such as investments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities



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Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

c) Depreciation / amortization and impairment of property, plant and equipment / intangible assets.

Property, plant and equipment and intangible assets are depreciated/ amortized on straight-line /written down value basis over the estimated useful lives (or lease term if shorter) in accordance with Schedule II of the Companies Act, 2013, taking into account the estimated residual value, wherever applicable.

The Company reviews carrying value of its property, plant and equipment and intangible assets whenever there is objective evidence that the assets are impaired. In such situation, assets' recoverable amount is estimated which is higher of asset's or cash generating units (CGU) fair value less cost of disposal and its value in use. In assessing value in

use, the estimated future cash flows are discounted using pre-tax discount rate, which reflect the current assessment of time value of money. In determining fair value less cost of disposal, recent market realisations are considered or otherwise in absence of such transactions appropriate valuations are adopted. the Company reviews the estimated useful lives of the assets regularly in order to determine the amount of depreciation / amortization and amount of impairment expense to be recorded, adequately during any reporting period. This reassessment may result in change in estimate impacting the financial result of the Company.

d) Arrangements containing leases

The Company enters into service/hiring arrangements for various/services. The determination of lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialised nature of the leased asset.

e) Impairment of Financial assets

The Company evaluates whether there is any objective evidence that financial assets including loan, trade and other receivables are impaired and determines the amount of impairment allowance as a result of the inability of the parties to make required payments. The Company bases the estimates on the ageing of the receivables, creditworthiness of the receivables and historical write-off experience and variation in the credit risk on year-to-year basis.

Summary of Material Accounting Policies and Notes to Standalone Financial Statements for the year ended 31 March 2025

f) Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the recoverable amounts of cash-generating units have been determined based on value in use calculations. These calculations require the use of estimates such as discount rates and growth rates.

g) Income taxes

Significant judgment is required in determination of taxability of certain income and deductibility of certain expenses during the estimation of the provision for income taxes.

h) Defined benefit obligation (DBO)

Critical estimate of the DBO involves a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate, anticipation of future salary increases etc. as estimated by Independent Actuary appointed for this purpose by the Management. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

i) Fair Value Measurements

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques which involve various judgements and assumptions. Judgements include consideration of inputs such as liquidity risk, credit risk and volatility. Changes in the assumptions about these factors could affect the reported fair value of financial instruments.

j) Provisions and Contingencies

Provisions and liabilities are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgment to existing facts and circumstances, which can be subject to change.

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/ litigations/ against the Company as it is not possible to predict the outcome of pending matters with accuracy.

The carrying amounts of provisions and liabilities and estimation for contingencies are reviewed regularly and revised to take account of changing facts and circumstances.

3.3 Standards issued but not yet effective.

There are no standards issued up to the date of issuance of Company's financial Statements.



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	Land	Buildings	Plant & equipment	Plant & equipment - Wind Division	Furniture & fixtures	Vehicles	Office equipment	Total
Gross Block (at cost)								
Balance as at 01 April 2023	58.12	51.52	448.30	8,283.82	729.57	250.86	524.90	10,347.09
Additions	-	-	116.25	-	5.59	53.51	75.71	251.06
Disposals	-	-	-	-	-	(8.47)	-	(8.47)
Exchange Difference	-	-	-	-	-	0.87	-	0.87
Balance as at 31 March 2024	58.12	51.52	564.55	8,283.82	735.16	296.77	600.61	10,590.55
Additions	-	-	57.40	-	-	21.46	166.54	245.40
Disposals	-	-	-	-	-	(11.81)	-	(11.81)
Exchange Difference	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	58.12	51.52	621.95	8,283.82	735.16	306.42	767.15	10,824.14
Accumulated depreciation								
Balance as at 01 April 2023	-	-	-	-	-	-	-	-
Charge for the year - continuing operations	-	1.10	35.43	584.72	43.76	24.04	48.70	737.75
Disposals during the year	-	-	-	-	-	(8.04)	-	(8.04)
Balance as at 31 March 2024	-	9.33	321.70	4,695.29	605.19	161.00	503.50	6,296.01
Charge for the year - continuing operations	-	1.10	34.35	584.70	33.17	26.76	79.44	759.53
Disposals	-	-	-	-	-	(3.58)	-	(3.58)
Balance as at 31 March 2025	-	10.43	356.05	5,279.99	638.36	184.18	582.94	7,051.95
Net Block								
Balance as at 31 March 2024	58.12	42.19	242.85	3,588.53	129.97	135.77	97.11	4,294.54
Balance as at 31 March 2025	58.12	41.09	265.90	3,003.83	96.80	122.24	184.21	3,772.19

Notes:

- 1) All the immovable property (including the title deeds of freehold land) are in the name of the Company during the current and previous year.
- 2) The Company has not revalued its property, plant and equipment including ROU during the current and previous year.
- 3) All property, plant and equipment of EPC division are hypothecated against working capital facilities availed by the Company.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

5 Right-of-use asset

Particulars	Leasehold land	Total
Gross Block		
Balance as at 01 April 2023	181.52	181.52
Additions for the year	-	-
Disposals during the year	-	-
Balance as at 31 March 2024	181.52	181.52
Additions for the year	-	-
Disposals during the year	-	-
Balance as at 31 March 2025	181.52	181.52
Accumulated depreciation		
Balance as at 01 April 2023	47.20	47.20
Charge for the year	10.29	10.29
Disposals during the year	-	-
Balance as at 31 March 2024	57.49	57.49
Charge for the year	9.35	9.35
Disposals during the year	-	-
Balance as at 31 March 2025	66.84	66.84
Net Block		
Balance as at 31 March 2024	124.03	124.03
Balance as at 31 March 2025	114.68	114.68

Notes:

- (a) The Company has lease agreement for a period of 30 years with Government of Karnataka for forest land. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. The Company classifies its right-of-use assets in a consistent manner to its property, plant and equipment.

Leasehold land held under finance lease: The Company has been allotted lands under lease for a term of 30 years with an initial payment equivalent to the fair value of the land. The Company further does not pay any amount during the lease tenure. The Company as per Ind AS 116, has reclassified the asset from tangible asset to Right of Use Asset (ROU Asset) with its carrying value.

- (b) There are no leases which are yet to commence as on 31 March 2025.



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

(c) Lease payments, not included in measurement of liability

The Company has elected not to recognise a lease liability for short term leases (leases with an expected term of 12 months or less) or for leases of low value assets. Payments made under such leases are expensed on a straight-line basis. The expense relating to payments not included in the measurement of the lease liability is as follows:

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Short-term leases	508.00	393.45
Cancellable leases	-	-
	508.00	393.45

(d) Amount recognised in the Balance Sheet:

Particulars	As at 31 March 2025	As at 31 March 2024
(i) Right-of-use assets		
Leasehold land	114.68	124.03
	114.68	124.03

(e) Amount recognised in the Statement of Profit and Loss

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
(i) Depreciation and amortisation expense		
Leasehold land	9.35	10.29
	9.35	10.29

6 Investments in subsidiaries

Particulars	As at 31 March 2025	As at 31 March 2024
Investments in equity instruments		
(Unquoted, measured at Cost)		
Techno Infra Developers Pvt. Ltd	5,285.32	5,285.32
- 14,605,000 (31 March 2024: 14,605,000) equity shares of ₹ 10 each fully paid-up		
Techno Digital Infra Pvt. Ltd (Formerly Techno Clean Energy Pvt. Ltd.)	10.00	7.00
- 100,000 (31 March 2024: 70,000) equity shares of ₹ 10 each fully paid-up		
Techno Green Energy Pvt. Ltd	-	7.00
- Nil units (31 March 2024: 70,000) equity shares of ₹ 10 each fully paid-up		

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
Techno Digital Infra 2 Pvt. Ltd. (Formerly Techno Wind Power Pvt. Ltd)	10.00	7.00
- 100,000 (31 March 2024: 70,000) equity shares of ₹ 10 each fully paid-up		
Rajgarh Agro Products Ltd.	104.90	101.90
- 1,049,000 (31 March 2024: 1,019,000) equity shares of ₹ 10 each fully paid-up		
Techno AMI Solutions Pvt. Ltd. (Formerly Jhajjar Power Transmission Limited)	11.00	11.00
- 110,000 (31 March 2024:110,000) equity shares of ₹ 10 each fully paid-up		
Techno AMI Solutions 1 Pvt. Ltd.	1.00	1.00
- 10,000 (31 March 2024:10,000) equity shares of ₹ 10 each fully paid-up		
Techno AMI Solutions 2 Pvt. Ltd.	1.00	1.00
- 10,000 (31 March 2024:10,000) equity shares of ₹ 10 each fully paid-up		
Techno AMI Solutions 3 Pvt. Ltd.	1.00	-
- 10,000 (31 March 2024:Nil) equity shares of ₹ 10 each fully paid-up		
Techno AMI Solutions 4 Pvt. Ltd.	1.00	-
- 10,000 (31 March 2024:Nil) equity shares of ₹ 10 each fully paid-up		
Techno Digital Infra 1 Limited	1.00	-
- 10,000 (31 March 2024:Nil) equity shares of ₹ 10 each fully paid-up		
Techno Electric Overseas Pvt. Ltd.	33,425.11	8,281.10
- 40,000,000 (31 March 2024: 10,000,000 units) equity shares of ₹ 82.81 (USD 1) each fully paid-up		
NERES XVI Power Transmission Limited	5.00	-
- 50,000 (31 March 2024: Nil) equity shares of ₹ 10 each fully paid-up		
NERGS - I Power Transmission Limited	5.00	-
- 50,000 (31 March 2024: Nil) equity shares of ₹ 10 each fully paid-up		
Techno Data Center Ltd.(Formerly Techno Power Grid Company Ltd.)	2,480.00	2,480.00
- 24,800,000 (31 March 2024: 24,800,000) equity shares of ₹ 10 each fully paid-up		
	41,341.33	16,182.32



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
Non-current investments in Optionally Convertible Debentures		
(Non-trade, Unquoted, measured at amortised cost)		
Techno AMI Solutions 1 Pvt. Ltd. (refer note a)	7,500.00	-
- 7,50,000 (31 March 2024: Nil units) OCDs of ₹ 100 each fully paid-up		
Techno AMI Solutions 2 Pvt. Ltd. (refer note a)	12,500.00	-
- 1,25,00,000 (31 March 2024: Nil units) OCDs of ₹ 100 each fully paid-up		
	20,000.00	-

Notes:

- a) The Company has subscribed for investment in OCD of the subsidiaries of FV ₹ 100 to ensure compliance. Tenure of OCD are 8 years along with an interest Rate of 7.25% but right of conversion or redemption can be exercised at any time after the period of 5 years.
- b) Other disclosures for non-current investments in subsidiaries:

	As at 31 March 2025	As at 31 March 2024
- Aggregate amount of unquoted investments	61,341.33	16,182.32
- Aggregate amount of quoted investments	-	-
- Aggregate amount of impairment in value of investments	-	-

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

7 Investments

A Non-current investments

Particulars	As at 31 March 2025	As at 31 March 2024
i (Unquoted, measured at designated FVTOCI)		
Techno Leasing & Finance Co. Pvt. Ltd.	0.01	0.01
- 10 (31 March 2024: 10) equity shares of ₹ 10 each fully paid-up		
Techno International Ltd.	44.27	44.27
- 170,060 (31 March 2024: 170,060) equity shares of ₹ 10 each fully paid-up		
North Dinajpur Power Ltd.	0.90	0.90
- 9,000 (31 March 2024: 9,000) equity shares of ₹ 10 each fully paid-up		
Techno Ganganagar Green Power Generating Co. Ltd.	0.33	0.33
- 8,994 (31 March 2024: 8,994) equity shares of ₹ 10 each fully paid-up		
Techno Birbhum Green Power Generating Co. Ltd.	0.74	0.74
- 8,994 (31 March 2024: 8,994) equity shares of ₹ 10 each fully paid-up		
	46.25	46.25
ii Non-current investments in Preference Shares (Non-trade, Unquoted, measured at FVTPL)		
Dhule Power Transmission Limited	1,414.40	-
- 1,41,40,000 (31 March 2024: Nil units) preference shares of ₹ 10 each fully paid-up		
Ishanagar Power Transmission Limited	2,013.00	-
- 2,01,30,000 (31 March 2024: Nil units) preference shares of ₹ 10 each fully paid-up		
	3,427.40	-

Notes:

- (a) In the current year, the company has obtained contracts for Dhule Power Transmission Limited (DPTL) and Ishanagar Power Transmission Limited (IPTL). Both require Techno Electric & Engineering Company Limited (TEECL) to subscribe to Compulsorily Redeemable Preference Shares (CRPS) for the following key reasons:

Both DPTL and IPTL are newly incorporated entities (June 2023) tasked with executing large-scale power transmission infrastructure projects. These projects are capital-intensive and require significant upfront funding for a) Construction of substations and transmission lines, b) Procurement of equipment and services & c) Meeting regulatory and operational milestone.



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

b) Other disclosures for non-current investments:

Particulars	As at 31 March 2025	As at 31 March 2024
- Aggregate amount of unquoted investments	3,473.65	46.25
- Aggregate amount of quoted investments	-	-
- Aggregate amount of impairment in value of investments	-	-
Total Non Current Investments	3,473.65	46.25

B Current Investments

Particulars	As at 31 March 2025	As at 31 March 2024
i Investments in equity instruments		
(Quoted, measured at designated FVTOCI)		
Tega Industries Limited (*)	1.34	-
- 91 units (31 March 2024: 7 units) equity shares of ₹ 10 each fully paid-up		
	1.34	-
ii. Investments in bonds, debentures and commercial papers		
(Quoted, measured at mandatory FVTPL)		
9.00% Shriram Transport - NCD Series Sub 17-18 02 Option 1	1,000.99	1,000.99
100 units (31 March 2024: 100 units) (Face Value ₹ 1,000,000 per unit)		
Shriram Finance MLD 2024 Shriram Finance Limited SR XXIX TR 1 BR NCD 23MY24 FVRS10LAC	-	585.50
Nil units (31 March 2024: 50 units) (Face Value ₹ 1,000,000 per unit)		
Mindspace Business Parks REIT- MLD Series 2	-	4,231.49
Nil units (31 March 2024: 356 units) (Face Value ₹ 1,000,000 per unit)		
	1,000.99	5,817.98
(Unquoted, measured at mandatory FVTPL)		
16% Exquisite Shelters Pvt Ltd NCD 30/09/19	10.00	10.00
1 unit (31 March 2024: 1) (Face Value ₹ 1,000,000 per unit)		
9.25% Edelweiss Finvest Private Ltd 04/01/2028	11.23	11.23
11 units (31 March 2024: 11) (Face Value ₹ 100,000 per unit)		
Nuvama Wealth Finance Limited SR E4I101A BR NCD 13SP24 FVRS10LAC	-	618.89

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
Nil units (31 March 2024: 50) (Face Value ₹ 1,000,000 per unit)		
9.50% Sankhya Financial Services Pvt Ltd NCD (Ser- II) 22/03/2027	8,022.90	8,012.40
8000 units (31 March 2024: 8000 units) (Face Value ₹ 100,000 per unit)		
Incred financials services limited	2,412.05	-
500 units (31 March 2024: Nil) (Face Value ₹ 100,000 per unit)		
	10,456.18	8,652.52
iii. Investments in liquid mutual funds		
(Quoted, measured at mandatory FVTPL)		
Aditya Birla Sun Life Liquid Fund-Growth-Direct (Formerly Aditya Birla Sun Life Cash Plus-Growth-Direct)	1,415.57	2,242.59
338,066 units (31 March 2024: 575,493 units) (Face Value ₹ 100 per unit)		
Aditya Birla Sun Life Overnight Fund-Growth-Direct Plan	-	1,008.12
Nil units (31 March 2024: 77,844 units) (Face Value ₹ 100 per unit)		
Aditya Birla Sun Life Saving Fund	3,042.76	-
556,619 (31 March 2024: Nil units) (Face Value ₹ 100 per unit)		
Axis Liquid Fund-Direct Growth	7,114.65	3,840.05
246,728 units (31 March 2024: 143,087 units) (Face Value ₹ 1000 per unit)		
Axis Ultra Short Term Fund-Direct Growth	58,861.81	16,400.82
384,233,057 units (31 March 2024: 115,490,610 units) (Face Value ₹ 10 per unit)		
Axis Overnight Fund-Direct Growth	1,008.66	546.28
74,652 units (31 March 2024: 43,131 units) (Face Value ₹ 1000 per unit)		
HDFC Ultra Short Term Fund-Direct Growth	42,141.02	14,823.64
277,552,122 units (31 March 2024: 105,215,750 units) (Face Value ₹ 10 per unit)		
HDFC Liquid Fund-Direct Plan-Growth	1,020.72	1,124.66
20,040 units (31 March 2024: 23,709 units) (Face Value ₹ 1000 per unit)		
ICICI Prudential Liquid Fund - Direct Plan - Growth	3,107.14	2,892.75
809,372 units (31 March 2024: 809,372 units) (Face Value ₹ 100 per unit)		



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
ICICI Prudential Ultra Short Term Fund- Direct Plan Growth	54,275.14	14,667.64
184,875,658 units (31 March 2024: 53,862,768 units) (Face Value ₹ 10 per unit)		
ICICI Prudential Saving Fund- Direct Plan -Growth	-	2,047.61
Nil units (31 March 2024: 409,889 units) (Face Value ₹ 100 per unit)		
ICICI Prudential Overnight Fund- Direct Plan - Growth	-	2,014.43
Nil units (31 March 2024: 156,093 units) (Face Value ₹ 100 per unit)		
ICICI Prudential CRISIL-IBX Financial Services - 3-6 Months Debt Index Fund- DP Growth	5,007.88	-
49,894,219 units (31 March 2024: Nil units) (Face Value ₹ 100 per unit)		
Kotak Liquid Fund Direct Plan Growth	3,150.81	514.96
60,137 units (31 March 2024: 10,554 units) (Face Value ₹ 1000 per unit)		
Kotak Saving Fund - Direct Plan Growth	28,158.98	13,720.41
63,924,469 units (31 March 2024: 33,538,032 units) (Face Value ₹ 10 per unit)		
DSP Liquity Fund-Direct Plan-Growth	1,001.53	-
27,008 units (31 March 2024: Nil units) (Face Value ₹ 1000 per unit)		
DSP UltraShortTerm Fund-Direct Plan-Growth	8,009.06	5,367.21
220,462 units (31 March 2024: 159,434 units) (Face Value ₹ 1000 per unit)		
SBI Magnum Ultra Short Duration Fund	7,174.14	5,040.61
120,257 units (31 March 2024: 90,952 units) (Face Value ₹ 1000 per unit)		
Nippon India Liquid Fund -Direct Growth Plan-Growth Option	512.05	2,042.82
8,068 units (31 March 2024: 34,572 units) (Face Value ₹ 1000 per unit)		
Nippon India Ultra Short Duration Fund -Direct Growth Plan-Growth Option	3,056.61	-
70,189 units (31 March 2024: Nil units) (Face Value ₹ 1000 per unit)		
	2,28,058.53	88,294.60
Total Current Investments	2,39,517.04	1,02,765.10

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Other disclosures for current investments:

- Aggregate amount of quoted investments	1.34	-
- Aggregate amount of unquoted investments	2,39,515.70	1,02,765.10
- Aggregate amount of impairment in value of investments	-	-

8 Loans

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
A Non - current		
Unsecured, considered good		
Loans to subsidiaries (refer note 36)	37,688.12	510.02
	37,688.12	510.02
B Current		
Secured, considered good		
Loan to body corporate	-	-
Unsecured, considered good		
Loan to body corporate (refer note (ii))	400.00	3,000.00
	400.00	3,000.00

Note:

- The Company does not have any loans which are either credit impaired, disputed or where there is a significant increase in credit risk, other than as mentioned in Note (ii) below.
- 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 year, 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 5 installment of ₹ 2,600 lakhs during the year and the balance amount of ₹ 400 lakhs in April 2025.



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

- (iii) No loans receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any loan receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Details of loan given by the Company as required in terms of Section 186 (4) of the Companies Act, 2013:

Name of Borrower	Purpose	Rate of Interest	As at 31 March 2025	As at 31 March 2024
Mcleod Russel India Ltd (Refer Note (ii) above)	Business Purpose	NA	400.00	3,000.00
Techno Infra Developers Private Limited	Business Purpose	7.00%	35,798.25	437.15
Techno AMI Solutions Private Limited	Business Purpose	7.00%	138.69	62.75
Techno AMI Solutions 1 Private Limited	Business Purpose	7.00%	88.32	10.12
Techno AMI Solutions 2 Private Limited	Business Purpose	7.00%	12.78	-
Techno AMI Solutions 3 Private Limited	Business Purpose	7.00%	3.07	-
Techno AMI Solutions 4 Private Limited	Business Purpose	7.00%	1.02	-
Techno Digital Infra 1 Private Limited	Business Purpose	7.00%	120.45	-
NERES XVI Power Transmission Limited	Business Purpose	7.00%	799.70	-
NERGS - I Power Transmission Limited	Business Purpose	7.00%	725.85	-

Particulars	31 March 2025		31 March 2024	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
Key Managerial Personnel	-	-	-	-
Related parties	37,688.12	98.95%	510.02	14.53%

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

9 Other Financial Assets

A Non - current

Particulars	As at 31 March 2025	As at 31 March 2024
Security deposits	314.05	232.18
Bank deposit with remaining maturity of more than 12 months (refer note below)	1,389.27	586.47
	1,703.32	818.65

Note:

Bank deposits include deposits amounting to ₹ 757.25 lakhs (31 March 2024: 14.69 lakhs) which are held as lien with banks against issuance of Bank Guarantee on behalf of the Company.

B Current

Particulars	As at 31 March 2025	As at 31 March 2024
Security deposits	44.83	2,936.38
Interest accrued but not due on:		
- bank deposits	165.00	228.63
Other receivables [refer note (i) below]	2,827.11	2,811.95
	3,036.94	5,976.96

Note:

- i) Renewable Energy Certificates (RECs) are a mechanism for incentivising 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 March 2025 is ₹ 1,772.00 lakhs included under other financial assets towards differential rate of renewable energy certificates. The Company is closely monitoring the status of the same, however there is no development during the year. Since the amount has already been deposited with CERC by the buyers, the Company believes 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.



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

10 Income tax assets (net)

Particulars	As at 31 March 2025	As at 31 March 2024
Advance income tax (net of provision for tax) (Refer note 32)	459.03	669.42
	459.03	669.42

11 Inventories

Particulars	As at 31 March 2025	As at 31 March 2024
(Valued at lower of cost and net realisable value)		
Stock-in-trade	-	2,585.13
	-	2,585.13

12 Trade Receivables

Particulars	As at 31 March 2025	As at 31 March 2024
Unsecured, considered good		
EPC Division (refer note (iv) and (v))	69,117.51	64,977.25
Wind Division	34.87	9,129.16
	69,152.38	74,106.41
Unsecured, credit impaired		
- Receivables from related parties	-	-
- Others	-	-
	69,152.38	74,106.41

Note:

- Receivables of EPC division are hypothecated with Banks against non-fund based facilities availed by the Company.
- No trade receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.
- Trade receivables are mainly due from PSU and State Electricity Boards, which are not exposed to default risk. As per management assessment, no provision is made for expected credit loss due to very low credit risk of receivables. Further management has also considered past experience of losses on receivables. The Company has not recognised provision for doubtful receivables in any of the previous periods. The objective of managing counterparty credit risk is to prevent losses. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

- These amounts are receivable on fulfilment of certain conditions as per terms of the contracts.
- Trade receivables are generally on terms of 30 to 45 days except retention deposits, which are due after completion of the defect liability period of the respective projects.
- Includes retention money receivables ₹ 24,086.09 lakhs (31 March 2024 - ₹ 22,534.13 lakhs)
- Trade receivables ageing schedule is as follows:

Particulars	Outstanding for following periods from due date of payment						Total
	Not due*	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
As at 31 March 2025							
(i) Undisputed Trade receivables:							
- considered good	31,064.36	29,320.39	2,644.47	1,328.86	33.15	3,578.51	67,969.74
- considered doubtful	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
(ii) Disputed Trade receivables:							
- considered good	-	-	-	-	-	1,182.64	1,182.64
- considered doubtful	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
	31,064.36	29,320.39	2,644.47	1,328.86	33.15	4,761.15	69,152.38
As at 31 March 2024							
(i) Undisputed Trade receivables:							
- considered good	30,228.66	27,956.78	5,387.83	2,045.32	7,283.66	21.52	72,923.77
- considered doubtful	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
(ii) Disputed Trade receivables:							
- considered good	-	-	-	-	-	1,182.64	1,182.64
- considered doubtful	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
	30,228.66	27,956.78	5,387.83	2,045.32	7,283.66	1,204.16	74,106.41



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

* Not Due includes retention money receivable from customers.

- vi) 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 March 2025, total receivables from the project are ₹ 6,105.00 lakhs (including retention) included under trade receivables and other financial assets. 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 is in process. The management is confident of the entire receivable in due course.
- vii) 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. Trade receivable outstanding as on 31 March 2025 pertaining to this project is ₹ 1,182.64 lakhs which is under arbitration proceedings currently after a new arbitrator was 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 2024 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. Subsequently on 15 November 2024, the Hon'ble High Court has extended the time by a further period of one year.
- viii) 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 Tamil Nadu Generation & Distribution Corporation Limited (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 by the end of quarter ended September 2024. The Company has recognized Revenue/ Profit from discontinued operation amounting to ₹ 5,990.72 lakhs (₹ 7,824.70 lakhs less ₹ 1,833.98 lakhs) on account of recovery of LPS on delayed payment of energy charges.
- ix) Refer note 41(D) for information about credit risk and market risk of trade receivables.
- x) There are no receivables which have a significant increase in credit risk.
- xi) Due from related party ₹ 9,386.64 Lakhs (31 March 2024 : ₹ 3,917.22 Lakhs).

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

- xii) Trade receivables are non-interest bearing and are generally on credit terms in line with applicable industry norms.

13 Cash and Cash Equivalents

Particulars	As at 31 March 2025	As at 31 March 2024
Balances with banks		
- current accounts	2,823.84	3,309.79
Cash on hand	14.82	8.15
	2,838.66	3,317.94

14 Bank Balances other than Cash and Cash Equivalents

Particulars	As at 31 March 2025	As at 31 March 2024
Other Bank Balances		
Margin money	-	0.29
Deposits with maturity for more than three months but less than twelve months (refer note (a))	9,611.22	10,263.25
Earmarked Balances		
Unspent CSR Balance	70.10	2.83
Unclaimed/Unpaid Dividend Accounts	18.03	11.29
	9,699.35	10,277.66

Note:

- a) Bank deposits include deposits amounting to ₹ 9,251.46 lakhs (31 March 2024: ₹ 9,906.74 lakhs) which are held as lien with banks against issuance of Bank Guarantee on behalf of the Company.



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

15 Other assets

Particulars	As at 31 March 2025	As at 31 March 2024
Non Current		
Prepaid expenses	57.79	64.38
Capital Advance	1,949.00	1,948.99
	2,006.79	2,013.37
Current		
Advances to suppliers and others	2,134.84	1,684.38
Prepaid expenses	573.59	441.90
Contract assets (refer note (a) below and {37(G)(i)})	1,14,925.47	55,046.94
Balances with Government authorities	6,308.45	2,338.13
Other assets (refer note 36)	14.90	17.81
	1,23,957.25	59,529.16
	1,25,964.04	61,542.53

Note:

- a) Due from related party ₹ 84,160.65 lakhs (31 March 2024 : ₹ 43,621.44 lakhs). These are not yet due as on the reporting date. Further, neither these are disputed nor credit impaired.

16 Share Capital

Particulars	As at 31 March 2025	As at 31 March 2024
Authorised share capital		
8,00,20,000 (31 March 2024 - 8,00,20,000) Preference Shares of ₹10/- each	8,002.00	8,002.00
1,39,99,00,000 (31 March 2024 - 1,39,99,00,000) Equity Shares of ₹2/- each	27,998.00	27,998.00
	36,000.00	36,000.00
Issued, subscribed & paid up share capital		
11,62,99,574 (31 March 2024 - 10,76,19,019) Equity Shares of ₹2/- each fully paid-up	2,325.99	2,152.38
Total	2,325.99	2,152.38

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

(a) Reconciliation of shares outstanding at the beginning and at the end of the reporting period:

	31 March 2025		31 March 2024	
	Number of shares	Amount	Number of shares	Amount
Equity shares				
Balance at the beginning of the year	10,76,19,019	2,152.38	10,76,19,019	2,152.38
Add: Shares issued (refer note (i) below)	86,80,555	173.61	-	-
Balance as at the end of the year	11,62,99,574	2,325.99	10,76,19,019	2,152.38
Issued and subscribed share capital	11,62,99,574	2,325.99	10,76,19,019	2,152.38

Note:

- i) 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 (QIB) 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.

(b) Terms and rights attached to shares

Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 2 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholdings.

(c) In the period of five years immediately preceding 31 March 2025

- (i) No additional shares were allotted as fully paid-up by way of bonus shares or pursuant to contract without payment being received in cash during the last five years.
- (ii) The Company had bought back 26,82,400 equity shares of ₹ 2 each fully paid up during the financial year 2019-20 and 23,80,981 equity shares of ₹ 2 each fully paid up during the financial year 2022-23.

(d) Dividend

The final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

The Company declares and pays dividends in Indian rupees. Companies are required to pay / distribute dividend after deducting applicable withholding income taxes. The remittance of dividends outside India is governed by Indian law on foreign exchange and is also subject to withholding tax at applicable rates.



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

The amount of per share dividend recognized as distribution to equity shareholders in accordance with Companies Act 2013 is as follows:

Particulars	As at 31 March 2025	As at 31 March 2024
Final dividend for fiscal 2024	8,140.97	-
Final dividend for fiscal 2023	-	6,457.14

During the year ended 31 March 2025, on account of the final dividend for fiscal 2024 the Company has incurred a net cash outflow of ₹ 8,140.97 lakhs.

The Board of Directors, in its meeting held on 27 May 2025, recommended a final dividend of ₹ 9 per equity share for the financial year ended 31 March 2025. This payment is subject to the approval of shareholders in the Annual General Meeting (AGM) of the Company, and if approved, would result in a net cash outflow of approximately ₹ 10,466.96 lakhs.

(e) The Company does not have any Holding Company.

(f) Particulars of shareholders holding more than 5% shares of a class of shares

Name of Shareholder	Equity Shares			
	As at 31 March 2025		As at 31 March 2024	
	Nos	% of Holding	Nos	% of Holding
Varanasi Commercial Ltd.	2,46,04,800	21.16%	2,46,04,800	22.86%
Kusum Industrial Gases Ltd.	1,45,91,000	12.55%	1,45,91,000	13.56%
Techno Leasing & Finance Company Pvt. Ltd.	1,37,88,000	11.86%	1,37,88,000	12.81%
HDFC Mutual Fund	72,30,032	6.22%	60,49,000	5.62%
Kotak Mutual Fund	71,89,278	6.18%	50,80,886	4.72%
Techno Power Projects Ltd.	64,08,000	5.51%	64,08,000	5.95%
DSP Mutual Fund	51,27,958	4.41%	78,44,785	7.29%

(g) Shares held by promoters / promoter group at the end of the year

Promoter / Promoter Group Name	As at 31 March 2025		As at 31 March 2024		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Varanasi Commercial Ltd.	2,46,04,800	21.16%	2,46,04,800	22.86%	(1.70%)
Kusum Industrial Gases Ltd.	1,45,91,000	12.55%	1,45,91,000	13.56%	(1.01%)
Techno Leasing & Finance Co. Pvt. Ltd.	1,37,88,000	11.86%	1,37,88,000	12.81%	(0.95%)
Techno Power Projects Ltd.	64,08,000	5.51%	64,08,000	5.95%	(0.44%)
Checons Limited	23,53,806	2.02%	23,53,806	2.19%	(0.17%)

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Promoter / Promoter Group Name	As at 31 March 2025		As at 31 March 2024		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Trimurti Associates Pvt. Ltd.	20,34,924	1.75%	20,34,924	1.89%	(0.14%)
Pragya Commerce Pvt. Ltd.	14,35,506	1.23%	14,35,506	1.33%	(0.10%)
Raj Prabha Gupta	6,91,240	0.59%	6,91,240	0.64%	(0.05%)
Ankit Saraiya	2,16,000	0.19%	2,16,000	0.20%	(0.01%)
Avantika Gupta	72,000	0.06%	72,000	0.07%	(0.01%)
Padam Prakash Gupta	6,000	0.01%	6,000	0.01%	0.00%
Total	6,62,01,276	56.92%	6,62,01,276	61.51%	(4.59%)

17 Other equity

Particulars	As at 31 March 2025	As at 31 March 2024
Reserves and surplus		
Capital reserves [refer (i) below]	1,572.66	1,572.66
Securities premium [refer (ii) below]	1,22,700.82	-
Capital redemption reserve [refer (iii) below]	101.27	101.27
General reserve [refer (iv) below]	1,19,172.80	1,19,172.80
Retained earnings [refer (v) below]	1,30,822.42	96,172.14
Other comprehensive income		
Equity Instruments through OCI [refer (vi) below]	-	-
	3,74,369.97	2,17,018.87

A Movement in reserves:

Particulars	As at 31 March 2025	As at 31 March 2024
i Capital Reserve		
Opening balance	1572.66	1,572.66
Closing Balance	1,572.66	1,572.66
ii Securities Premium Account		
Opening balance		
Add: Additions during the year	1,24,826.38	-
Less: Share issue expense in relation to Qualified Institutional Placement	2,125.56	-
Closing Balance	1,22,700.82	-
iii Capital Redemption Reserve		
Opening balance	101.27	101.27
Add: Transfer during the year	-	-
Closing Balance	101.27	101.27



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
iv General Reserve		
Opening balance	1,19,172.80	1,19,172.80
Add: Transfer during the year	-	-
Closing balance	1,19,172.80	1,19,172.80
v Retained Earnings		
Opening balance	96,172.14	72,275.27
Add: Transfer during the year	42,810.41	26,973.59
Add: Transfer from OCI on sale of equity share	1.15	3,400.20
Add: Transfer from OCI on remeasurement of defined benefit obligation	(20.31)	(19.78)
Less: Final dividend paid	(8,140.97)	(6,457.14)
	1,30,822.42	96,172.14
vi Equity instruments through OCI		
Opening balance	-	525.56
Sale of instrument measured through OCI	1.34	3,198.89
Less: Tax effects on above items	(0.19)	(324.25)
Less: Transfer of OCI to retained earnings on sale of equity shares (net of tax)	(1.15)	(3,400.20)
Closing balance	-	-
vii Remeasurement of Defined Benefit Obligations		
Opening balance	-	-
Less: transfer to retained earnings on defined benefit obligations	(20.31)	(19.78)
Less: transfer during the year (net of tax)	20.31	19.78
Closing balance	-	-

B The description, nature and purpose of each reserve within other equity are as follows:

- (a) **Capital redemption reserve:** In accordance with Section 69 of the Companies Act, 2013, the Company creates capital redemption reserve equal to the nominal value of the shares bought back as an appropriation from the general reserve.
- (b) **Securities premium:** Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.
- (c) **General reserve:** Under the erstwhile Companies Act 1956, a general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable reserves for that year.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Consequent to introduction of the Act, the requirement of mandatory transfer of a specified percentage of the net profit to general reserve has been withdrawn and the Company can optionally transfer any amount from the surplus of profit and loss to the General reserves. This reserve is utilised in accordance with the specific provisions of the Act.

- (d) **Capital reserve:** Capital reserve is utilised in accordance with provision of the Act.
- (e) **Retained earnings:** Retained earnings represents the profits earned by the Company till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.
- (f) **Equity instruments through OCI:** The Company has elected to recognise changes in the fair value of certain investments in equity securities through other comprehensive income. These changes are accumulated within the head 'equity instruments through OCI' shown under the head other equity.
- (g) **Remeasurement of Defined Benefit Obligations:** This represents the cumulative gains and losses arising on the revaluation of debt instruments measured at fair value through other comprehensive income that have been recognized in other comprehensive income, net of amounts reclassified to profit or loss when such assets are disposed off or when such instruments are impaired.

18 Provisions

	As at 31 March 2025			As at 31 March 2024		
	Current	Non-Current	Total	Current	Non-Current	Total
Provision for employee benefits:						
Gratuity (refer note 34 and 36)	-	106.62	106.62	-	64.68	64.68
Compensated absences	30.26	299.45	329.71	20.69	247.49	268.18
	30.26	406.07	436.33	20.69	312.17	332.86



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

19 Deferred tax liabilities (net)

Particulars	As at 31 March 2025	As at 31 March 2024
Deferred tax liabilities:		
Difference between written down value of property, plant and equipment as per books of accounts and Income Tax Act, 1961	732.17	804.52
Fair valuation on equity instruments measured at FVTOCI	(0.19)	-
Fair valuation on investments measured at FVTPL	1,809.29	591.65
Retention by customers	6,061.99	5,671.39
Total deferred tax liabilities	8,603.26	7,067.56
Deferred tax assets:		
Provision for compensated absence	82.98	67.50
Provision for gratuity	26.83	16.28
Total deferred tax assets	109.81	83.78
Deferred tax liabilities / (assets) [net]	8,493.45	6,983.78

(a) Movement in deferred tax liabilities / (assets)

Particulars	Balance as at 01 April 2024	Recognised in Statement of Profit and Loss	Recognised in Other Comprehensive Income	Balance as at 31 March 2025
Deferred tax liabilities:				
Difference between written down value of property, plant and equipment as per books of accounts and Income Tax Act, 1961	804.52	(72.35)		732.17
Fair valuation on equity instruments measured at FVTOCI	-	-	(0.19)	(0.19)
Fair valuation on investments measured at FVTPL	591.65	1,217.64	-	1,809.29
Retention by customers	5,671.39	390.60		6,061.99
Deferred tax assets:				
Provision for compensated absence	67.50	15.48		82.98
Provision for gratuity	16.28	4.47	6.08	26.83
Deferred tax liabilities / (assets) [net]	6,983.78	1,515.94	5.89	8,493.45

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	Balance as at 01 April 2023	Recognised in Statement of Profit and Loss	Recognised in Other Comprehensive Income	Balance as at 31 March 2024
Deferred tax liabilities:				
Difference between written down value of property, plant and equipment as per books of accounts and Income Tax Act, 1961	1,199.08	(394.56)	-	804.52
Fair valuation on equity instruments measured at FVTOCI	159.48	-	(159.48)	-
Fair valuation on investments measured at FVTPL	461.52	130.13	-	591.65
Retention by customers	5,559.81	111.58	-	5,671.39
Deferred tax assets:				
Provision for compensated absence	86.36	(18.86)	-	67.50
Provision for foreseeable losses	40.77	(40.77)	-	-
Provision for gratuity	12.97	20.86	(17.55)	16.28
Deferred tax liabilities / (assets) [net]	7,239.79	(114.08)	(141.93)	6,983.78

20 Other liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
A Non - current		
Contract liabilities {refer note (i) below and 37 (G(ii))}	28,085.89	3,260.03
	28,085.89	3,260.03
B Current		
Statutory dues	1,410.35	618.74
	1,410.35	618.74

Note:

- i) Contract liabilities represents the aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied as of the end of the reporting period. Thus, it represents amounts received as advance from customers that will be adjusted against the subsequent invoices raised once the performance obligations are satisfied.



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

21 Trade Payables

Particulars	As at 31 March 2025	As at 31 March 2024
Total outstanding dues of micro enterprises and small enterprises (refer note (iii) below)	2,198.65	78.69
Total outstanding dues of creditors other than micro enterprises and small enterprises (refer note (i))	84,098.43	54,904.82
	86,297.08	54,983.51

Note:

- i) The above balance consists of payables amounting to ₹ 30,542.12 lakhs (31 March 2024: ₹ 30,490.79 lakhs), towards which the Company has issued letter of credits. These letter of credits have been issued under various lending arrangements of the Company and are secured by pari-passu charge against property, plant and equipment of Engineering, Procurement and Construction (EPC) division, fixed deposits, trade receivables and inventories.

ii) Trade payables ageing:

Particulars	Outstanding for following periods from due date of payment					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31 March 2025						
Undisputed dues:						
- MSME	-	2,198.65	-	-	-	2,198.65
- Others	11,631.22	68,001.51	769.14	657.97	3,038.59	84,098.43
Disputed dues:						
- MSME	-	-	-	-	-	-
- Others	-	-	-	-	-	-
	11,631.22	70,200.16	769.14	657.97	3,038.59	86,297.08
As at 31 March 2024						
Undisputed dues:						
- MSME	5.96	72.73	-	-	-	78.69
- Others	8,693.01	37,640.77	2,829.10	2,962.35	2,779.59	54,904.82
Disputed dues:						
- MSME	-	-	-	-	-	-
- Others	-	-	-	-	-	-
	8,698.97	37,713.50	2,829.10	2,962.35	2,779.59	54,983.51

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

iii) Dues to micro and small enterprises as per MSMED Act, 2006

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

Particulars	31 March 2025	31 March 2024
(a) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year:		
- principal	2,198.65	78.69
- interest	-	-
(b) the amount of interest paid by the Company under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

22 Other financial liabilities

22A Non Current

Particulars	As at 31 March 2025	As at 31 March 2024
Deposits	55,000.00	-
	55,000.00	-

Note:

- i) The Company has received interest bearing deposits for EPC contracts entered into with its wholly owned subsidiaries amounting to ₹ 35,000 lakhs and ₹ 20,000 lakhs bearing interest rate 7% and 7.25% with tenure of 5 years and 8 years respectively.



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

22B Current

Particulars	As at 31 March 2025	As at 31 March 2024
Unpaid dividends (refer note (i) below)	18.03	11.29
Accrued salaries and benefits	343.24	437.25
Payable towards corporate social responsibility (refer note 39)	51.53	116.41
Payable towards other expenses (refer note (ii) below)	186.06	140.38
	598.86	705.33

Note:

- There are no amounts which are required to be transfer to Investor Education & Protection Fund as at 31 March 2025.
- Also, refer note. 36C (x) for payable to related parties

23 Current tax liabilities (net)

Particulars	As at 31 March 2025	As at 31 March 2024
Provision for tax (net of advance tax) (refer note 32)	2,142.81	161.46
	2,142.81	161.46

24 Revenue from Operations

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
a) Sale of products and services		
- Contract revenue	2,38,103.53	1,66,817.14
- Sale of power	1,076.87	1,043.80
	2,39,180.40	1,67,860.94
b) Other Operating Revenue [refer note (ii)]	993.20	225.78
	2,40,173.60	1,68,086.72

Note

- Refer note 37 for disaggregated revenue informations.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

- Under the AMISP Contract, the payment for the supply and installation of meters is to be received over a period ranging between 93 to 108 months. The Company concluded that there is a significant financing component to this contract, considering the length of time between the customer's payment and the transfer of the performance obligation for the supply and installation of meters to the customer. In determining the interest to be applied to the amount of consideration, the Company concluded that the interest rate implicit in the contract (i.e., the interest rate that discounts the consideration to be received for the services rendered to the amount received in installments) is appropriate because this rate is commensurate with the rate that would be reflected in a separate financing transaction between the entity and its customer at the inception of the contract.

25 Other Income

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Interest Income		
- on fixed deposits with banks	846.75	819.95
- from financial assets measured at FVTPL	840.61	882.75
- from others	165.84	1,164.43
Dividend Income	8,007.81	6,351.38
Other Non-operating income		
- Net gain on sale and remeasurement of investments measured AT FVTPL (Refer Note (i) below)*	7,592.14	3,856.91
- Net gain on sale of property, plant and equipment	-	0.21
- Net gain on foreign currency transactions and translation	-	65.33
- Miscellaneous Income	103.09	4.31
	17,556.24	13,145.27

*Includes gain on fair valuation of Investment of ₹ 4,836.52 lakhs (Previous Year of ₹ 544.04 lakhs)

*Includes net gain on sale of Investment of ₹ 2,639.43 lakhs (Previous Year of ₹ 811.07 lakhs)

Note

- The Company had entered into a joint venture (JV) with Kalpataru Power Transmission Limited (KPTL) to set up Kohima- Mariani Transmission Limited (KMTL). The JV was sold off in November 2021 to Apraava Energy Private Limited (AEPL). However, before sale, KMTL had filed a petition with Central Electricity Regulatory Commission (CERC) for relief of excess cost incurred by KMTL for events related to change in various laws, and it was decided that any favorable benefits will be passed on to the erstwhile shareholders by one time payment. As a result of the above, the Company had received ₹ 116.19 lakhs (31 March 2024 - ₹ 2,501.80 lakhs) as Company's share.



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

26 Cost of materials consumed

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Inventory at the beginning of the year	-	2,500.00
Add: Purchases during the year and other direct costs*	1,89,096.71	1,26,257.04
	1,89,096.71	1,28,757.04
Less: Inventory at the end of the year	-	-
	1,89,096.71	1,28,757.04

* including payments to subcontractors and other services consumed.

27 Changes in inventories of stock-in-trade

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Opening stock of stock-in-trade	2,585.13	6,147.79
Closing stock of stock-in-trade	-	2,585.13
	2,585.13	3,562.66

28 Employee Benefit Expenses

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Salaries, wages and bonus (refer note (i) below)	5,656.02	4,045.84
Contribution to provident and other funds (refer note 34)	525.66	396.58
Staff Welfare Expenses	259.84	173.00
	6,441.52	4,615.42

Note:

- i) The Managing Director of the Company has waived his remuneration for the year ended 31 March 2025 and 31 March 2024.

29 Finance Costs

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Interest	-	-
Other borrowing costs		
- cash credit and working capital demand loan	49.26	1,051.48
Other borrowing costs		
- guarantee commission	750.25	470.35
- other finance charges	217.68	119.83
	1,017.19	1,641.66

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

30 Depreciation Expenses

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Depreciation of tangible assets (refer note 4)	759.53	737.75
Depreciation of right-of-use assets (refer note 5)	9.35	10.29
	768.88	748.04

31 Other Expenses

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Power & Fuel	192.90	152.74
Repairs and maintenance:		
- Plant and machinery	271.57	258.73
Insurance	747.05	611.15
Rent {refer note 5 (c)}	508.00	393.45
Rates & Taxes	895.19	650.51
Payment to auditors {refer note (a) below}	72.79	63.30
Service Charges	1,022.52	1,358.95
Filing Fees	-	-
Legal & Professional Fees	1,320.45	1,492.08
GST and other indirect taxes	-	-
Travelling and conveyance	1,203.77	1,005.20
Sundry Receivables written off	-	-
Director sitting fees (refer note 36 (d)(ii))	27.90	26.50
Cost Audit Fees	0.20	0.20
Bank Charges	20.75	58.75
Exchange Rate difference	134.31	-
Corporate social responsibility expenses (refer note 39)	545.60	519.04
Miscellaneous expenses	2,285.61	1,870.98
Total	9,248.61	8,461.58

Notes:

(a) Payment to auditors

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Statutory audit (including limited review)	58.50	48.50
Other services	11.50	13.17
Reimbursement of expenses	2.79	1.63
	72.79	63.30



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

32 Income taxes

A. Components of income tax expense

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
I. Tax expense pertaining to continuing operations recognised in the Statement of Profit and Loss		
Current tax	8,727.16	5,995.50
Deferred tax	1,515.54	139.96
Tax pertaining to earlier years	1.67	79.56
	10,244.37	6,215.02
II. Tax expense pertaining to discontinued operations recognised in the Statement of Profit and Loss		
Current tax	1,507.74	165.17
Deferred tax	-	(254.04)
	1,507.74	(88.87)
III. Tax on other comprehensive income		
Current Tax	-	483.73
Deferred tax		
Income taxes relating to remeasurements of defined benefit liability / (asset)	(6.08)	17.55
Income tax on fair valuation of equity and debt instruments	0.19	(159.48)
	(5.89)	341.80

B. Reconciliation of effective tax rate pertaining to continuing operations

The reconciliation between the statutory income tax rate applicable to the Company and the effective income tax rate of the Company is as follows:

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Profit before tax		
Enacted tax rates in India (%)	48,571.80	33,445.59
Computed tax expense	25.17%	25.17%
	12,224.55	8,417.59
Expenses not deductible in determining taxable profit	206.85	153.14
Income exempt from taxation/taxable separately	(2,015.40)	(1,598.52)
Income taxable at rate different from effective tax rate	68.73	(978.93)
Deferred tax liability/ (asset) created during the year	-	139.96
Unwinding Impact of Operational Income	(249.97)	-

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Prior year taxes	1.67	79.56
Other adjustments	7.95	2.22
Total income tax expense as per the statement of profit and loss	10,244.37	6,215.02

C. The following tables provides the details of income tax assets and income tax liabilities:

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Advance tax (refer note a)	459.03	669.42
Current tax liabilities (net) (refer note b)	2,142.81	161.46
Net position [Asset / (liability)]	(1,683.78)	507.96

a. Advance tax

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Opening balance	669.42	536.93
Prior year taxes	(1.67)	(79.56)
Adjustments	(208.72)	212.05
	459.03	669.42

b. Current tax liabilities

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Opening balance	161.46	654.71
Provision for tax	10,234.89	6,635.83
Advance tax paid during the year	(4,500.00)	(4,000.00)
TDS deducted during the year	(3,753.54)	(2,686.42)
Self assessment tax paid	-	(654.71)
Transferred to from current tax assets	-	212.05
	2,142.81	161.46
Net position	(1,683.78)	507.96



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

33 Earnings per equity share (EPS)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Profit after tax (including discontinued operations)	42,810.41	26,973.59
Weighted average number of equity shares	11,37,07,299	10,76,19,019
Basic and Diluted earnings per equity share (face value of ₹ 2 each)	37.65	25.06

34 Employee benefits

Particulars	As at 31 March 2025	As at 31 March 2024
Net defined benefit obligation (Gratuity)	(811.00)	(700.48)
Net defined benefit asset (Gratuity)	704.38	635.80
(Liability) recognised in Balance Sheet	(106.62)	(64.68)
Non-Current	(106.62)	(64.68)
Current	-	-
	(106.62)	(64.68)

For details about the related employee benefits expenses, refer note 28.

Defined contribution plans

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund, which is a defined contribution plan. The Company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss on an accrual basis. The amount recognised as an expense towards contribution to provident and pension fund for the year aggregated to ₹ 374.52 lakhs (31 March 2024: ₹ 286.32 lakhs). The balance amount charged to the Statement of Profit and Loss on an accrual basis pertains towards gratuity and ESI.

Defined benefit plans

- The Company operates one post-employment defined benefit plan for gratuity. The gratuity plan entitles an employee, who has rendered at least five years of continuous service, to receive 15 days basic salary for each year of completed service at the time of retirement/exit.
- These defined benefit plans expose the Company to actuarial risks, such as currency risk, interest risk and market (investment) risk.

Inherent risk

The plan is defined benefit in nature which is sponsored by the Company and hence it underwrites all the risk pertaining to the plan. In particular, this exposes the Company, to actuarial risk such as adverse salary growth, change in demographic experience, inadequate return on underlying plan assets. This may result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature, the plan is not subject to longevity risk.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

The following tables analyse present value of defined benefit obligations, expense recognised in Statement of Profit and Loss, actuarial assumptions and other information.

Reconciliation of the net defined benefit (asset)/ liability:

Particulars	As at 31 March 2025	As at 31 March 2024
(I) Reconciliation of present value of defined benefit obligation		
(a) Balance at the beginning of the year	700.48	657.11
(b) Current service cost	77.42	60.41
(c) Interest cost	46.80	43.28
(d) Past service cost	-	-
(e) Benefits paid	(48.39)	(72.42)
(f) Actuarial (gains) / losses recognised in other comprehensive income:		
- change in financial assumptions	4.00	16.66
- change in demographic assumptions	-	(0.40)
- experience adjustments	30.69	(4.16)
Balance at the end of the year	811.00	700.48
(II) Reconciliation of present value of plan assets		
(a) Balance at the beginning of the year	635.80	591.64
(b) Interest income	44.00	41.24
(c) Employer contributions	64.68	65.47
(d) Benefits paid	(48.39)	(72.42)
(e) Return on plan assets recognised in other comprehensive income	8.30	9.87
Balance at the end of the year	704.39	635.80
(III) Net liability recognised in the Balance Sheet		
(a) Present value of defined benefit obligation	(811.00)	(700.48)
(b) Fair value of plan assets	704.39	635.80
Net defined benefit obligations in the Balance Sheet	(106.62)	(64.68)
(IV) Expense recognised in Statement of Profit or Loss		
(a) Current service costs	77.42	60.41
(b) Interest costs	46.80	43.28
(c) Expected return on plan assets	(44.00)	(41.24)
(d) Past service costs	-	-
Expense recognised in the Statement of Profit and Loss	80.22	62.45



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
(V) Remeasurements recognised in Other Comprehensive Income		
(a) Actuarial gain on defined benefit obligation	34.69	12.10
(b) Return on plan asset excluding interest income	(8.30)	(9.87)
Amount recognised in Other Comprehensive Income	26.39	2.23
(VI) Maturity profile of the defined benefit obligation:		
Expected Future payments (undiscounted):		
Not Later than 1 year	89.51	76.10
Later than 1 year and not later than 5 years	255.82	210.86
More than 5 years	1,563.58	1,348.61
	1,908.91	1,635.57

Note:

The average duration of the defined benefit plan obligation at the end of the reporting period is 18 years (31 March 2024: 17 years)

Reconciliation of the net defined benefit (asset)/ liability:

Particulars	As at 31 March 2025	As at 31 March 2024
(VII) Actuarial assumptions		
Principal actuarial assumptions at the reporting date		
(a) Discount rate (%)	6.92%	6.97%
(b) Future salary growth (%)	6.00%	6.00%
(c) Attrition rate (%)	8.50%	8.50%
(d) Retirement age (years)	60	60
(e) Expected average remaining working life of employee (years)	18	17
(f) Mortality rate	IALM 2012-2015 Ultimate	IALM 2012-2015 Ultimate

Note:

- Assumptions regarding future mortality experience are set in accordance with the published rates under Indian Assured Lives Mortality (2012-14) Ultimate.
- The estimates of future salary increases considered in actuarial valuation takes into account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.
- Discount rate is based on the prevailing market yield of Indian Government securities as at the year end for the estimated term of the obligation.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

(VIII) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligations by the amounts shown below:

Particulars	As at 31 March 2025	As at 31 March 2024
(a) Change in discount rate		
Present value of obligation at the end of the year		
- Effect due to increase of 0.50%	(38.60)	(32.67)
- Effect due to decrease of 0.50%	41.87	35.41
(b) Change in salary growth		
Present value of obligation at the end of the year		
- Effect due to increase of 0.50%	37.87	32.78
- Effect due to decrease of 0.50%	(36.01)	(31.34)
(c) Change in attrition rate		
Present value of obligation at the end of the year		
- Effect due to increase of 0.50%	(0.16)	(0.04)
- Effect due to decrease of 0.50%	0.16	0.06
(d) Change in mortality rate		
Present value of obligation at the end of the year		
- Effect due to increase of 10%	0.11	0.08
- Effect due to decrease of 10%	(0.10)	(0.07)

(IX) Expected Contribution during the next annual reporting period

Particulars	As at 31 March 2025	As at 31 March 2024
The Company's best estimate of contribution during the next year	206.88	50.00



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

(X) Major categories of Plan Assets (as percentage of Total Plan Assets)

Particulars	As at 31 March 2025	As at 31 March 2024
Investment Funds	88.04%	84.64%
Cash & Cash Equivalents	1.89%	3.25%
Special Deposit Scheme	3.88%	4.29%
Government of India Assets	2.98%	3.93%
Corporate Bonds	2.84%	3.15%
Others	0.38%	0.74%

(XI) Risk exposure:

Valuation are based on certain assumptions, which are dynamic in nature and may vary over time. As such valuations of the Company is exposed to follow risks -

- Salary increase: Higher than expected increases in salary will increase the defined benefit obligation.
- Investment risk: Since the plan is funded then asset liabilities mismatch and actual investment return on assets lower than the discount rate assumed at the last valuation date can Effect the defined benefit obligation.
- Discount rate: The defined benefit obligation calculated use a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.
- Mortality and disability: If the actual deaths and disability cases are lower or higher than assumed in the valuation, it can Effect the defined benefit obligation.
- Withdrawals: If the actual withdrawals are higher or lower than the assumed withdrawals or there is a change in withdrawal rates at subsequent valuations, it can effect defined benefit obligation.

35 Discontinued Operations

The Company had 3.60 MW of wind assets remaining out of the partial sale transaction, which was classified as assets held for sale for the year ended 31 March 2023, has been sold off and exceptional gain of ₹ 79.65 lakhs has been accounted for during the previous year ended 31 March 2024.

Further the Company had outstanding receivables of ₹ 1,833.98 lakhs towards Late payment surcharge (LPS) from Sale of energy. During the year, the Company had received an approval letter from Tamil Nadu Generation & Distribution Corporation Limited (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. The Company has recognized Revenue/ Profit from discontinued operation amounting to ₹ 5,990.72 lakhs (₹ 7,824.70 lakhs less ₹ 1,833.98 lakhs) on account of recovery of LPS on delayed payment of energy charges.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

a) Profit from discontinued operations

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Revenue from operations		
Sale of power	-	(0.16)
Other Income	5,990.72	
Total Income	5,990.72	(0.16)
Expenses		
Employee benefits expense	-	-
Depreciation and amortisation expense	-	-
Other expenses	-	425.34
Total Expenses	-	425.34
Profit before exceptional items and tax	5,990.72	(425.50)
Exceptional items - gain on sale of discontinued operations	-	79.65
Tax expenses (Refer Note No 32)	1,507.74	(88.87)
Profit for the year from discontinued operations	4,482.98	(256.98)



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

b) Net cash flows attributable to the discontinued operations

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Net cash generated from / used in operating activities	4,482.98	(402.00)
Net cash generated in investing activities	-	573.26
Net cash generated from financing activities	-	-
Net cash inflows	4,482.98	171.26

c) Assets and liabilities of discontinued operations

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
ASSETS		
(1) Non - current assets		
(a) Property, plant and equipment	-	-
Total non-current assets	-	-
(2) Current assets		
(a) Financial assets		
(i) Trade receivables	-	7,523.27
(ii) Other financial assets	1,771.95	1,771.95
(b) Other current assets	-	-
Total current assets	1,771.95	9,295.22
LIABILITIES		
(1) Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(ii) Other financial liabilities	-	-
(b) Other current liabilities	-	-
Total current liabilities	-	-

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

36 Related party disclosures (as per Ind AS 24)

Names of related parties and description of relationship (where transactions have taken place during the year, except for control relationships where parties are disclosed irrespective of transactions)

A. List of related parties and their relationship

Nature of relation	Name of the related party
(i) Entity Having Significant Influence Over the Company	Varanasi Commercial Ltd
(ii) Subsidiaries	Techno Infra Developers Private Limited
	Techno Digital Infra Private Limited (Formerly Techno Clean Energy Private Limited)
	Techno Green Energy Private Limited (sold off on 27 November 2024)
	Techno Digital Infra 2 Limited (Formerly Techno Wind Power Private Limited)
	Rajgarh Agro Products Limited
	Techno Data Center Limited. (Formerly Techno Power Grid Company Limited)
	Techno AMI Solutions Private Limited. (Formerly Jhajjar Power Transmission Private Limited)
	Techno AMI Solutions 1 Pvt Ltd
	Techno AMI Solutions 2 Pvt Ltd
	Techno AMI Solutions 3 Pvt Ltd (w.e.f. 09 April 2024)
	Techno AMI Solutions 4 Pvt Ltd (w.e.f. 10 April 2024)
	Techno Digital Infra 1 Limited (w.e.f. 26 September 2024)
	NERES XVI Power Transmission Limited (w.e.f. 21 September 2024)
	NERGS - I Power Transmission Limited (w.e.f. 21 September 2024)
	Techno Electric Overseas Pte Ltd



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Nature of relation	Name of the related party
(iii) Key Management Personnel (KMP)	Shri Padam Prakash Gupta - Managing Director and Key Management Person
	Shri Ankit Saraiya - Wholetime Director and Key Management Person
	Ms Avantika Gupta - Non-Executive Director and relative of Key Management Person
	Shri Krishna Murari Poddar - Non-Executive and Independent Director
	Shri Samarendra Nath Roy - Non-Executive and Independent Director
	Shri Kadenja Krishna Rai - Non-Executive and Independent Director
	Shri Anjan Dasgupta - Non-Executive and Independent Director
	Shri Shailesh Kumar Mishra - Non-Executive and Professional Director
	Shri James Raymond Trout - Non-Executive Director
	Ms. Dipali Khanna - Non-Executive and Independent Director
	Shri Arun Duggal - Non-Executive and Independent Director (w.e.f. 13 August 2024)
	Shri Pradeep Kumar Lohia - Chief Financial Officer and Key Management Person
	Shri Niranjan Brahma - Company Secretary and Key Management Person
(iv) Relative of Key Management Personnel (with whom transactions have taken place)	Mrs. Raj Prabha Gupta
(v) Entities where Key Management Personnel and their relatives have significant influence (with whom transactions have taken place)	Techno Power Projects Ltd
	Techno Leasing & Finance Company Pvt Ltd
	Checons Ltd
	Green Teak Agro Processors Pvt Ltd
	Raj Projects Pvt Ltd
	Enertech Engineers India Pvt Ltd
	Varanasi Commercial Ltd
	Kusum Industrial Gases Ltd
	Trimurti Associates Pvt Ltd
	Ankit Credit Pvt Ltd
(vi) Entity is a post-employment benefit plan of the Company	Pragya Commerce Pvt Ltd
	Techno Electric & Engineering Company Limited Employees Gratuity Fund

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

B. Transactions with Entity Having Significant Influence Over The Company

Nature of transaction	Transaction Value		Balance Outstanding	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
(i) Purchase of shares of Subsidiary Companies	-	-	-	-
(ii) Dividend Paid	1,722.34	1,476.29	-	-

C. Transactions with Subsidiaries

Nature of transaction	Transaction Value		Balance Outstanding	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
(i) Revenue from Operations	49,013.85	37,338.77	-	-
(ii) Contract Assets	-	-	84,160.65	43,621.44
(iii) Trade Receivables	-	-	9,386.64	3,917.22
(iv) Loan granted	37,042.77	2,073.59	37,539.83	497.06
(v) Loan granted earlier now converted into investment	-	1,737.11	-	-
(vi) Interest on loan granted	150.37	48.56	148.30	12.96
(vii) Investment made	45,169.01	10,054.92	61,341.33	16,182.32
(viii) Investment sold	10.00	-	-	-
(ix) Deposits received	55,000.00	-	55,000.00	-
(x) Interest on deposits received	42.74	-	38.47	-
(xi) Dividend received	2,174.54	208.31	-	-

D. Transactions with Key Management Personnel (KMP)

Nature of transaction	Transaction Value		Balance Outstanding	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
(i) Remuneration and Employee Benefits				
(a) Short term benefits				
Wholetime Director	24.00	24.00	-	-
Chief Financial Officer	33.34	30.34	-	-
Company Secretary	31.53	29.35	-	-
(b) Other long term benefits				
Wholetime Director	0.68	0.68	4.09	3.41
Company Secretary	1.72	1.53	12.16	10.44
(ii) Director Sitting Fees	27.90	26.50	-	-
(iii) Dividend Paid	20.58	17.64	-	-



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

E. Transactions with Relative of Key Management Personnel (KMP)

Nature of transaction	Transaction Value		Balance Outstanding	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
(i) Other Expense	2.40	2.40	-	-
(ii) Dividend Paid	48.39	41.47	-	-

F. Transactions with Entities where Key Management Personnel and their relatives have significant influence

Nature of transaction	Transaction Value		Balance Outstanding	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
(i) Other expense	6.60	12.53	-	-
(ii) Dividend Paid	2,842.79	2,436.67	-	-

G. Transactions with Entity which is a post-employment benefit plan of the Company

Nature of transaction	Transaction Value		Balance Outstanding	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
(i) Obligations to be paid	106.62	64.68	106.62	64.68
(i) Funds transferred against provision	64.68	65.47	-	-
(ii) Received for obligation paid on behalf of trust	49.03	72.42	-	-
(iii) Receivable for obligation paid on behalf of trust	-	-	14.90	17.81

H. Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured. The settlement for these balances occurs through payment. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2025, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2024: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

37 Segment reporting

A Operating Segment

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. All operating segments' operating results are reviewed regularly by the Company's Chief Operating Decision Maker ('CODM') to make decisions about resources to be allocated to the segments and assess their performance.

The Company's primary business segment is EPC (Construction). Based on the dominant source and nature of risk and returns of the Company, its internal organisation and management structure and its system of internal financial reporting, EPC business segment has been identified as the primary segment and the financial information are presented in the table below:

Particulars (Continued Operations)	EPC (Construction)	Others	Corporate (Unallocable)	Total
Year ended 31 March 2025				
I Revenue				
a Sales	2,39,096.73	1,076.87	-	2,40,173.60
b Others	-	-	17,556.24	17,556.24
c Interest revenue	-	-	-	-
d Total revenue	2,39,096.73	1,076.87	17,556.24	2,57,729.84
II Result				
a Segment result/ operating Profit before tax and interest	31,936.48	96.27	17,556.24	49,588.99
b Interest expense	-	-	1,017.19	1,017.19
c Provision for taxation	-	-	10,244.36	10,244.36
d Net profit	31,936.48	96.27	6,294.69	38,327.44
III Other information				
a Segment assets	1,97,069.99	3,347.33	3,56,971.46	5,57,388.78
b Segment liabilities	1,71,652.25	176.26	10,636.26	1,82,464.77
c Capital expenditure	245.40	-	-	245.40
d Depreciation and amortisation	162.99	605.89	-	768.88
Year ended 31 March 2024				
I Revenue				
a Sales	1,67,042.92	1,043.80	-	1,68,086.72
b Others	65.54	-	13,079.73	13,145.27
c Interest Revenue	-	-	-	-
d Total Revenue	1,67,108.46	1,043.80	13,079.73	1,81,231.99
II Result				
a Segment result/ operating Profit before tax and interest	22,084.05	(76.54)	13,079.73	35,087.24
b Interest expense	-	-	1,641.66	1,641.66
c Provision for taxation	-	-	6,215.02	6,215.02
d Net profit	22,084.05	(76.54)	5,223.05	27,230.56



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars (Continued Operations)	EPC (Construction)	Others	Corporate (Unallocable)	Total
III Other information				
a Segment assets	1,33,875.41	5,462.53	1,37,583.80	2,76,921.74
b Segment liabilities	59,652.09	248.38	7,145.24	67,045.71
c Capital expenditure	251.06	-	-	251.06
d Depreciation and amortisation	142.12	605.93	-	748.05

Information related to discontinued operations

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
a Segment Revenue	5,990.72	-
b Segment Results (including exceptional items)	-	(345.85)
c Segment Assets	1,771.95	9,295.21
d Segment Liabilities	-	-

B Geographical segment

Revenue from contracts with customers disaggregated on the basis of geographical region is presented below:

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
India	2,39,121.46	1,67,025.02
Outside India	58.94	835.92
	2,39,180.40	1,67,860.94

C Information about major customers

Total revenues from two customers (31 March 2024 - six customers) of EPC division (construction) amounting to ₹ 1,08,945.28 lakhs (31 March 2024 - ₹ 1,32,188.70 lakhs) represents 45.36% (31 March 2024 - 78.64%) of the Company's total revenues.

Customer A : 34.53% (31 March 2024 - 21.56%)

Customer B : 10.83% (31 March 2024 - 4.34%)

D There are no inter-segment revenues.

E Based on timing of revenue

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
At a point in time	38,050.50	96,334.27
Over time	2,01,129.90	71,526.67
	2,39,180.40	1,67,860.94

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

F Contract balance

The following table provides information about receivable, contract assets and contract liabilities from contract with customers:

Particulars	As at 31 March 2025	As at 31 March 2024
Trade receivables	69,152.38	74,106.41
Contract assets	1,14,925.47	55,046.94
Contract liabilities	(28,085.89)	(3,260.03)
	1,55,991.96	1,25,893.32

G Movement of contract balances

i Contract assets

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance	55,046.94	27,487.29
Addition during the year	75,512.71	35,734.12
Billed / other adjustments during the year	(15,634.18)	(8,174.47)
Closing balance	1,14,925.47	55,046.94

ii Contract liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance	3,260.03	18,427.80
Addition during the year	28,085.89	3,260.03
Billed during the year	(3,260.03)	(18,427.80)
Closing balance	28,085.89	3,260.03

H Performance obligation and remaining performance obligation

The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is 10,95,158 lakhs. The projects which substantially involve transmission and distribution projects have execution life cycle of 18 to 24 months. Out of the balance unsatisfied contracts, the Company expects to approximately execute 35% to 40% as revenue in the next 12 months depending upon the progress on such contracts. The balance unsatisfied performance obligation would be completed in the subsequent year.

I Contract Price Reconciliation in respect of EPC Contracts

Particulars	As at 31 March 2025	As at 31 March 2024
Contract Price	2,38,360.97	1,63,991.80
Add / Less : Adjustments	-	-
Escalations & other Variations	819.43	3,869.14
Revenue Recognised	2,39,180.40	1,67,860.94



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

38 Contingent liabilities and commitments

(to the extent not provided for)

Particulars	As at 31 March 2025	As at 31 March 2024
A Contingent liabilities:		
Claims against the company not acknowledged as debts:		
- Indirect tax demands (VAT/CST/Entry tax) Amount paid under protest ₹ 7.00 lakhs (31 March 2024: ₹ 7.00 lakhs)	209.18	87.80
- Income tax demands Amount paid under protest ₹ 1,004.70 lakhs (31 March 2024: ₹ 387.25 lakhs)	1,463.22	780.48
	1,672.40	868.28

Note:

- (a) In the opinion of the management, no provision is considered necessary for the disputes mentioned above on the ground that there are fair chances of successful outcome of appeals.
- (b) It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect to the above pending resolution of the respective proceedings.

B Commitments:

The Company does not have any capital commitments in the current and previous year.

39 Corporate social responsibility expenses ('CSR'):

As per Section 135 of the Act, a CSR committee has been formed by the Company. The funds are utilised on the activities which are specified in Schedule VII of the Act.

- (a) Gross amount required to be spent as per the limits of Section 135 of the Act: ₹ 545.60 lakhs (Year ended 31 March 2024: ₹ 519.04 lakhs)

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

- (b) Details of amount spent:

Particulars	Amount paid	Amount accrued / deposited in specified fund	Total
Year ended 31 March 2025:			
Construction/acquisition of any asset*	604.70	-	604.70
On purposes other than above	5.00	-	5.00
	609.70	-	609.70
Year ended 31 March 2024:			
Construction/acquisition of any asset	539.89	-	539.89
On purposes other than above	4.27	-	4.27
	544.16	-	544.16

The Company has undertaken CSR activities for Rural Development, Healthcare and Education.

*Refer Annexure to the Board Report for the nature of CSR activities of the Company

There is no related party transaction with respect to CSR activities of the Company

- (c) Details of amount unspent or excess spent:

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Opening Balance [Unspent / (Excess spent)]	116.41	141.53
Amount required to be spent during the year	545.60	519.04
Add: Excess amount transferred to Unspent account	17.79	-
Less: Amount spent during the year	(609.70)	(544.16)
Less: Amount deposited in Specified Funds of Schedule VII, within 6 months	-	-
Closing Balance [Unspent / (Excess spent)]	70.10	116.41

- (d) Movement in provision:

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Opening Provision	116.41	141.53
Additions during the period	545.60	519.04
Paid during the period	(610.48)	(544.16)
Deposited in in Specified Funds of Schedule VII, within 6 months	-	-
Closing Provision	51.53	116.41



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

In case of S. 135(6) (Ongoing Project) (FY 24-25)						
Opening Balance		Amount required to be spent during the year	Amount spent during the year		Closing Balance	
With Company	In Separate CSR Unspent A/c		From Company's bank A/c	From separate CSR Unspent A/c	With Company*	In Separate CSR Unspent A/c
113.58	2.83	545.60	518.90	90.80	(17.79)	70.10

* Excess amount deposited in unspent CSR account for the current year

In case of S. 135(6) (Ongoing Project) (FY 23-24)						
Opening Balance		Amount required to be spent during the year	Amount spent during the year		Closing Balance	
With Company	In Separate CSR Unspent A/c		From Company's bank A/c	From separate CSR Unspent A/c	With Company*	In Separate CSR Unspent A/c
141.53	-	519.04	405.04	139.12	113.58	2.83

*Same was transferred to separate CSR unspent A/c on 30 April 2024 and 23 May 2024.

40 Capital management

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investors, creditors and market confidence and to sustain future development and growth of its business. In order to maintain the capital structure the Company monitors the return on capital. The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to all its shareholders. For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders, whereas debt includes borrowings which primarily includes the payables pertaining to the purchase of goods, less cash and cash equivalents.

The Company monitors capital on the basis of the following gearing ratio.

Particulars	As at 31 March 2025	As at 31 March 2024
Borrowings	-	-
Less: Cash and cash equivalents	2,838.66	3,317.94
Net debt	(2,838.66)	(3,317.94)
Equity (including other equity)	3,76,695.96	2,19,171.25
Gearing Ratio	(0.75%)	(1.51%)

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

41 Financial instruments - fair values and risk management

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy:

Particulars	Note	Carrying amount				Fair value		
		Fair value through Profit or Loss (FVTPL)	Fair value through Other Comprehensive Income (FVTOCI)	Cost	Total carrying amount / Fair Value	Level 1	Level 2	Level 3
As at 31 March 2025:								
Financial assets								
Investment in subsidiaries	6	-	-	61,341.33	61,341.33	-	-	-
Investment in equity instruments	7A (i) and B (i)	-	47.59	-	47.59	1.34	-	46.25
Investment in preference shares	7A (ii)	3,427.40	-	-	3,427.40		-	3,427.40
Investment in debt instruments	7B (ii)	11,457.17	-	-	11,457.17	-	11,457.17	-
Investment in mutual funds	7B (iii)	2,28,058.53	-	-	2,28,058.53	2,28,058.53	-	-
Loans	8	-	-	38,088.12	38,088.12	-	-	-
Other financial assets	9	-	-	4,740.26	4,740.26	-	-	-
Trade receivables	12	-	-	69,152.38	69,152.38	-	-	-
Cash and cash equivalents	13	-	-	2,838.66	2,838.66	-	-	-
Bank balances other than cash and cash equivalents	14	-	-	9,699.35	9,699.35	-	-	-
		2,42,943.10	47.59	1,85,860.10	4,28,850.79	2,28,059.87	11,457.17	3,473.65
Financial liabilities								
Other non current financial liabilities	22A			55,000.00	55,000.00	-	-	-
Other financial liabilities	22B	-	-	598.86	598.86	-	-	-
Trade payables	21	-	-	86,297.08	86,297.08	-	-	-
		-	-	86,895.94	86,895.94	-	-	-
As at 31 March 2024:								
Financial assets								
Investment in subsidiaries	6	-	-	16,182.32	16,182.32	-	-	-
Investment in equity instruments	7	-	46.25	-	46.25	-	-	46.25



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	Note	Carrying amount				Fair value		
		Fair value through Profit or Loss (FVTPL)	Fair value through Other Comprehensive Income (FVTOCI)	Cost	Total carrying amount / Fair Value	Level 1	Level 2	Level 3
Investment in other debt instruments	7	14,470.50	-	-	14,470.50	-	14,470.50	-
Investment in mutual funds	7	88,294.60	-	-	88,294.60	88,294.60	-	-
Loans	8	-	-	3,510.02	3,510.02	-	-	-
Other financial assets	9	-	-	6,795.61	6,795.61	-	-	-
Trade receivables	12	-	-	74,106.41	74,106.41	-	-	-
Cash and cash equivalents	13	-	-	3,317.94	3,317.94	-	-	-
Other bank balances	14	-	-	10,277.66	10,277.66	-	-	-
		1,02,765.10	46.25	1,14,189.96	2,17,001.31	88,294.60	14,470.50	46.25
Financial liabilities								
Other financial liabilities	22	-	-	705.33	705.33	-	-	-
Trade payables	21	-	-	54,983.51	54,983.51	-	-	-
		-	-	55,688.84	55,688.84	-	-	-

B. Measurement of fair values

Valuation process and technique used to determine fair value of financial assets and liabilities classified under fair value hierarchy other than Level 1:

- (a) The fair value of cash and cash equivalents, other bank balances, trade receivables, loans, trade payables and other financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. Further, management also assessed the carrying amount of certain non-current loans and non-current other financial assets which are reasonable approximation of their fair values and the difference between the carrying amount and the fair values is not expected to be significant.
- (b) Investments in equity instruments are classified as FVTOCI. Fair value of unquoted investments is determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. This Level includes investment in unquoted equity shares. Fair value of quoted equity instruments are determined using quoted prices available in the market.
- (c) Investments in preference shares are classified as FVTPL. Fair value of unquoted investments is determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. This Level includes investment in unquoted preference shares.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

- (d) The fair values of investments in mutual fund units is based on the net asset value ('NAV') as stated by the issuers of these mutual fund units in the published statements as at Balance Sheet date.
- (e) In case of investments in debt instruments, the fair values in an active market is determined using market approach and valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates.
- (f) The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statement are a reasonable approximation of their fair values, since the Company does not anticipate that the carrying amount would be significantly different from the values that would eventually be received or settled.

FAIR VALUE HIERARCHY

Level 1- Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

There were no transfers between Level 1 and Level 2 during the year.

C. Level 3 fair values - Movement in the values of unquoted equity instruments

The following table shows a reconciliation from the opening balance to the closing balance for Level 3 fair values.

Particulars	As at 31 March 2025	As at 31 March 2024
Balance as at the beginning of the year	46.25	47.00
Additions during the year	3,427.40	-
Fair value gain through Other Comprehensive Income:		
- Net change in fair value (unrealised)	-	-
- Sale of investments	-	(0.75)
Loss allowance routed through profit and loss	-	-
Balance as at the end of the year	3,473.65	46.25



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

D. Risk management

The Company's financial liabilities comprise mainly trade payables. The Company's financial assets comprise mainly investments, loans, trade receivables, cash and cash equivalents and other balances with banks. The Company's financial risk management is an integral part of how to plan and execute its business strategies.

The Company's activities expose it to market risk, interest rate risk and foreign currency risk. The Board of Directors ('Board') oversee the management of these financial risks. The risk management policies of the Company guides the management to address uncertainties in its endeavour to achieve its stated and implicit objectives. It prescribes the roles and responsibilities of the Company's Management, the structure for managing risks and the framework for risk management. The framework seeks to identify, assess and mitigate financial risks in order to minimise potential adverse effects on the Company's financial performance.

The following disclosures summarise the Company's exposure to financial risks and information regarding use of derivatives employed to manage exposures to such risks. Quantitative sensitivity analysis have been provided to reflect the impact of reasonably possible changes in market rates on the financial results, cash flows and financial position of the Company.

(i) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and loans given. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to customers, including outstanding accounts receivables. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

In respect of trade and other receivables, the Company recognises lifetime expected credit losses on trade receivables using a simplified approach by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in provision matrix. Trade receivables are typically unsecured and are derived from revenue earned from two main classes of trade receivables i.e. receivables from government promoted agencies and receivables from private third parties. A substantial portion of the Company's trade receivables are from government promoted agencies having strong credit worthiness. Further the Company does not have a history of credit losses from such government promoted agencies, accordingly, provision for expected credit loss is not made in respect of trade receivables.

The credit risk for cash and cash equivalents, bank deposits, loans and financial instruments is considered negligible, since the counterparties are reputable organisations with high quality external credit ratings.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

The following tables provide information about the exposure to credit risk for trade receivables as at 31 March 2025 and 31 March 2024:

Particulars	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
As at 31 March 2025	60,384.75	2,644.47	1,328.86	33.15	4,761.15	69,152.38
As at 31 March 2024	58,185.44	5,387.83	2,045.32	7,283.66	1,204.16	74,106.41

(ii) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company's finance team is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The table below analysis derivative and non-derivative financial liabilities of the Company into relevant maturity groupings based on the remaining period from the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

Particulars	Contractual cash flows					
	Carrying	Total	less than 1 year	1 - 2 years	2 - 5 years	more than 5 years
As on 31 March 2025:						
Other financial liabilities	598.86	598.86	598.86	-	-	-
Other non current financial liabilities	55,000.00	55,000.00	-	-	35,000.00	20,000.00
Trade payables	86,297.08	86,297.08	86,297.08	-	-	-
	1,41,895.94	1,41,895.94	86,895.94	-	35,000.00	20,000.00
As on 31 March 2024:						
Other financial liabilities	705.33	705.33	705.33	-	-	-
Trade payables	54,983.51	54,983.51	54,983.51	-	-	-
	55,688.84	55,688.84	55,688.84	-	-	-

(iii) Market risk

Market risk is the risk that changes in market prices - such as foreign exchange rates and interest rates - will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

(a) Foreign currency risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar and Euro. Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the Company's functional currency.

Particulars	Currency	31 March 2025	31 March 2024
Financial liabilities (unhedged)	USD (in lakhs)	92.50	1.99
	INR	7,902.71	165.69
	Euro (in lakhs)	0.37	0.37
	INR	33.90	32.98
Financial Assets (unhedged)	USD (in lakhs)	78.29	79.23
	INR	6,688.95	6,606.26

Sensitivity analysis

A reasonably possible strengthening /weakening of the Indian Rupee against US dollars and Euros as at the reporting period would have affected the measurement of financial instruments denominated in US dollars and Euros and affects profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Nature of transaction	Transaction Value		Balance Outstanding	
	Profit or (loss)	Equity (net of tax)	Profit or (loss)	Equity (net of tax)
Trade payables (unhedged)				
INR/USD strengthening [5% movement]	395.14	295.69	8.28	6.20
INR/USD weakening [5% movement]	(395.14)	(295.69)	(8.28)	(6.20)
INR/Euro strengthening [5% movement]	1.70	1.27	1.65	1.23
INR/Euro weakening [5% movement]	(1.70)	(1.27)	(1.65)	(1.23)
Trade receivables (unhedged)				
INR/USD strengthening [5% movement]	(334.45)	(250.27)	(330.31)	(247.18)
INR/USD weakening [5% movement]	334.45	250.27	330.31	247.18

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company exposure to the risk of changes in market interest rates relates primarily to the Company's long term and short term borrowing with floating interest rates. The Company constantly monitors the credit markets and rebalances its financing strategies to achieve an optimal maturity profile and financing cost.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

The interest rate profile of the Company's interest bearing financial instruments at the end of the reporting period are as follows:

Particulars	31 March 2025	31 March 2024
Fixed rate instruments		
Financial assets	80,545.78	28,830.24
Financial liabilities	55,000.00	-
	1,35,545.78	28,830.24
Variable rate instruments		
Financial assets	-	-
Financial liabilities	-	-
	-	-

Sensitivity analysis

Fixed rate instruments that are carried at amortised cost are not subject to interest rate risk for the purpose of sensitivity analysis.

42 Financial ratios

Sl No.	Ratio	Formula for computation	Measure (In times/percentage)	As at and for the year ended 31 March 2025	As at and for the year ended 31 March 2024	% Variance	Remarks
1	Current ratio	Current assets / Current liabilities	Times	4.96	4.63	7.08%	Refer note 2 (a)
2	Debt-equity ratio	Debt / Equity	Times	-	-	-	-
3	Debt service coverage ratio	EBITDA / Debt service	Times	40.93	17.82	129.71%	Refer note 2 (b)
4	Return on equity ratio	Profit after tax / Net worth	Percentage	12.86%	13.00%	(1.04%)	Refer note 2 (a)
5	Trade receivables turnover ratio	Revenue from sales / Average trade receivables	Times	3.34	2.43	37.49%	Refer note 2 (c)
6	Trade payables turnover ratio	Purchases / Average Trade Payables	Times	2.68	2.30	16.59%	Refer note 2 (a)
7	Net capital turnover ratio	Revenue from operations / Working capital	Times	0.67	0.82	(18.18%)	Refer note 2 (a)
8	Net profit ratio	Profit after tax / Revenue from operations	Percentage	15.96%	16.05%	(0.56%)	Refer note 2 (a)
9	Return on capital employed	EBIT / Capital employed	Percentage	8.50%	9.85%	(13.70%)	Refer note 2 (a)



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Note 1:

- Debt = Non-current borrowings + current borrowings
- Net worth = Paid-up share capital + reserves created out of profit - accumulated losses + Equity component of other financial instruments (net of taxes)
- EBITDA = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Property, Plant and Equipment etc.
- Debt service = Interest and lease payments + principal repayments
- Purchase = cost of materials consumed + closing inventory of raw materials - opening inventory of raw materials
- Working Capital = current assets - current liabilities
- EBIT = Earnings before interest and tax and exceptional items
- Capital employed = tangible net worth (total assets - total liabilities - intangible assets) + total debt
- PAT considered is only of continuing operations

Note 2:

- Since the change in ratio is less than 25%, no explanation is required to be disclosed.
- Changes on account of increased net profit and decrease in working capital financing.
- Increased on account of decrease in receivables outstanding as compared to sales during the year.

43 Details related to borrowings secured against current assets

The Company has given current assets as security for borrowings obtained from banks. The Company duly submitted the required information with the banks on regular basis and the required reconciliation is presented below:

Quarter ended	Particulars	Amount as per books of accounts	Amount as reported in the quarterly return / statement	Amount of difference	Reason for material variations
For the year ended 31 March 2025					
31 March 2025					
-	Trade Receivables	69,152.38	73,473.38	(4,321.00)	Refer Note 1
-	Inventories	-	-	-	
-	Trade Payables (Net off Advance to suppliers)	82,213.24	82,213.24	-	Refer Note 1
-	Advance from Customers	28,085.89	27,914.57	171.32	Refer Note 1
31 December 2024					
-	Trade Receivables	71,562.38	82,236.16	(10,673.78)	Refer Note 1
-	Inventories	-	-	-	
-	Trade Payables (Net off Advance to suppliers)	65,402.08	20,251.91	45,150.17	Refer Note 1
-	Advance from Customers	29,755.52	18,772.47	10,983.05	Refer Note 1

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Quarter ended	Particulars	Amount as per books of accounts	Amount as reported in the quarterly return / statement	Amount of difference	Reason for material variations
30 September 2024					
-	Trade Receivables	59,239.85	69,839.38	(10,599.53)	Refer Note 1
-	Inventories	-	-	-	
-	Trade Payables (Net off Advance to suppliers)	46,881.02	12,321.33	34,559.69	Refer Note 1
-	Advance from Customers	23,884.00	29,060.58	(5,176.58)	Refer Note 1
30 June 2024					
-	Trade Receivables	68,634.77	74,484.58	(5,849.81)	Refer Note 1
-	Inventories	258.39	-	258.39	Refer Note 1
-	Trade Payables (Net off Advance to suppliers)	47,812.16	29,795.60	18,016.56	Refer Note 1
-	Advance from Customers	6,943.46	19,016.99	(12,073.53)	Refer Note 1
For the year ended 31 March 2024					
31 March 2024					
-	Trade Receivables	74,106.41	61,642.86	12,463.55	Refer Note 1
-	Inventories	2,585.13	-	2,585.13	Refer Note 1
-	Trade Payables (Net off Advance to suppliers)	53,299.13	36,236.20	17,062.93	Refer Note 1
-	Advance from Customers	3,260.03	12,868.90	(9,608.87)	Refer Note 1
31 December 2023					
-	Trade Receivables	75,808.83	57,863.15	17,945.68	Refer Note 1
-	Inventories	1,625.84	-	1,625.84	Refer Note 1
-	Trade Payables (Net off Advance to suppliers)	44,133.68	26,023.41	18,110.27	Refer Note 1
-	Advance from Customers	13,378.92	10,396.94	2,981.98	Refer Note 1
30 September 2023					
-	Trade Receivables	66,952.62	45,951.41	21,001.21	Refer Note 1
-	Inventories	3,273.44	-	3,273.44	Refer Note 1
-	Trade Payables (Net off Advance to suppliers)	53,588.21	25,981.50	27,606.71	Refer Note 1
-	Advance from Customers	16,205.13	12,514.14	3,690.99	Refer Note 1
30 June 2023					
-	Trade Receivables	71,490.96	52,070.40	19,420.56	Refer Note 1
-	Inventories	9,488.69	9,488.69	-	
-	Trade Payables (Net off Advance to suppliers)	52,550.75	34,006.22	18,544.53	Refer Note 1
-	Advance from Customers	18,789.64	15,570.04	3,219.60	Refer Note 1

Note 1:

The quarterly statements are submitted to banks were prepared and filed before the completion of financial statement closure activities including Ind AS adjustments / reclassification and regrouping as applicable, which led to these difference between final books of accounts and provisional quarterly statement submitted to banks.



Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

44 Other statutory information

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) Balances with struck off companies.

Name of the Struck off Company	Nature of Transactions with the company	Relationship with struck off company	Balance Outstanding
Nac De Infrastructure Private Limited	Trade Paybles	Vendor	2.68
Deva Engi & Buildcon (Opc) Private Limited	Trade Paybles	Vendor	1.63

(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company have not traded or invested in crypto currency or any form of virtual currency during the financial year.

(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

(viii) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(ix) The Company has not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

(x) There are no events or transactions after the reporting period which is required to be disclosed under Ind AS 10.

(xi) The Company have complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

45 As per section 128 of the Companies Act, 2013 read with proviso to Rules 3(1) of the Companies (Accounts) Rules, 2014 ('the Account Rules') with respect to financial year commencing on 1 April 2024, has used an accounting software for maintaining its books of account. The audit trail (edit log) feature for any direct changes made at the database level was not enabled for the said accounting software used for maintenance of all accounting records by the Company. However, the audit trail (edit log) at the application level was operated throughout the year for all relevant transactions recorded in the software. Furthermore, the audit trail (edit log) has been preserved by the Company as per the statutory requirements for record retention.

46 Code of Social Security, 2020

The Code of Social Security, 2020 ('Code') relating to employee benefits during employment and post employment received Presidential assent in September 2020. Subsequently, the Ministry of Labour and Employment had released the draft rules on the aforementioned Code on 13 November 2020. However, the same is yet to be notified. The Company will evaluate the impact and make necessary adjustments to the financial statements in the period when the Code will come into effect.

47 Previous year figures have been re-grouped / re-classified wherever necessary, to confirm to current year's classification. The impact of such reclassification/regrouping is not material to the financial statements.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration Number: 001076N/N500013

Dhiraj Kumar
Partner
Membership No.: 060466

Place: Kolkata
Date: 27 May 2025

For and on behalf of the Board of Directors of
Techno Electric & Engineering Company Limited

P. P. Gupta
Managing Director
(DIN No.: 00055954)

S. N. Roy
Director
(DIN No.: 00408742)

Pradeep Kumar Lohia
Chief Financial Officer

Niranjan Brahma
Company Secretary
(Membership No.: A-11652)



Independent Auditor's Report

To the Members of Techno Electric & Engineering Company Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

- We have audited the accompanying consolidated financial statements of Techno Electric & Engineering Company Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), as listed in Annexure A, which comprise the Consolidated Balance Sheet as at 31 March 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.
- In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and on the other financial information of the subsidiaries the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of the consolidated state of affairs of the Group, as at 31 March 2025, and their consolidated profit (including other comprehensive income), consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Basis for Opinion

- We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described

in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 16 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Trade receivables and Other financial assets

- We draw attention to notes 9B(i), 12 (viii) and (ix) to the accompanying consolidated financial results for the year ended 31 March 2025 in connection with the trade receivables and other financial assets aggregating to ₹ 9,059.64 lakhs, which are pending settlement / realization and are substantially overdue as on 31 March 2025. 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 on 31 March 2025. Our opinion is not modified in respect of this matter.

Key Audit Matter

- Key audit matters are those matters that, in our professional judgment and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

- We have determined the matter described below to be the key audit matter to be communicated in our report.

Key audit matter

1. Revenue Recognition - accounting for construction contracts

Refer Note 3.2 (L) for accounting policy and Note 24 for the related relevant disclosures in the accompanying consolidated financial statements.

There are significant accounting judgements in estimating revenue to be recognised on contracts with customers, including estimation of costs to complete. The Company recognizes revenue based on the stage of completion in proportion of the contract costs incurred at balance sheet date, relative to the total estimated costs of the contract at completion. The recognition of revenue is therefore dependent on estimates in relation to total estimated costs of each such contract.

Significant judgements are involved in determining the expected losses, when such losses become probable based on the expected total contract cost. Cost contingencies are included in these estimates to take into account specific risks of uncertainties or disputed claims against the Company, arising within each contract. These contingencies are reviewed by the Management on a regular basis throughout the life of the contract and adjusted where appropriate. The revenue on contracts may also include variable consideration (variations and claims). Variable consideration is recognised when the recovery of such consideration is highly probable.

Considering the materiality of amounts involved and above significant judgements and complexities, revenue recognition has been considered as a key audit matter for the current year audit.

How our audit addressed the key audit matter

Our audit procedures relating to revenue recognition included, but were not limited to, the following:

- Evaluated the appropriateness of the Company's accounting policy for revenue recognition in accordance with Ind AS 115 – Revenue from contracts with customers.
- Obtained an understanding of the Company's processes. Evaluated the design, implementation and tested the operating effectiveness of key internal financial controls with respect to estimation of forecasted contract revenue and contracts costs.
- For a sample of contracts, performed the following procedures:
 - Inspected the underlying documents such as customer contract/ agreement and variation orders, if any, for the significant contract terms and conditions;
 - evaluated the identification of performance obligations of the contract;
 - obtained an understanding of and evaluated the reasonableness of the assumptions applied in determining the forecasted revenue and cost to complete; and
 - tested the existence and valuation of variable consideration with respect to the contractual terms and conditions and inspected the correspondence with customers.
- For cost incurred to date, tested samples to appropriate supporting documents and performing cut-off procedures.
- Tested the forecasted cost by obtaining executed purchase orders/agreements/ relevant documents and evaluated the reasonableness of management judgements/ estimates, and
- Evaluated the appropriateness and adequacy of the disclosures related to contract revenue and costs in the standalone financial statements in accordance with the applicable accounting standards.



Information other than the Consolidated Financial Statements and Auditor's Report thereon

7. The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Director's Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

8. The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity

and consolidated cash flows of the Group in accordance with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The Holding Company's Board of Directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated IND AS financial statements. Further, in terms of the provision of the Act the respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial statements have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

9. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

10. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

11. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
12. As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the financial



information of the entities or business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated financial statements, of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

13. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

14. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

16. We did not audit the financial statements of 14 subsidiaries, whose financial statements reflects total assets of ₹ 1,13,770.97 lakhs as at 31 March 2025, total revenues of ₹ 10,595.78 lakhs and net cash inflows amounting to ₹ 393.93 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of section 143 of the Act in so far as it relates to the aforesaid subsidiaries are based solely on the reports of the other auditors.

Further, of these subsidiaries, 01 subsidiary is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective country and which have been audited by other auditor under Singapore Financial Reporting Standards (International) applicable in their respective country. The Holding Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of such subsidiary located outside India, is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

17. As required by section 197(16) of the Act, based on our audit and on the consideration of the reports of the other auditor, referred to in paragraph 16, on separate financial statements of the subsidiaries, we report that the Holding Company incorporated in India whose financial statements have been audited under the Act have paid remuneration to their respective directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.

18. As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act based on the consideration of the Order reports issued till date by us and by the respective other auditors as mentioned in paragraph 16 above, of companies included in the consolidated financial statements for the year ended 31 March 2025 and covered under the Act we report that following are the qualifications/adverse remarks reported by us and the other auditors in the Order reports of the companies included in the consolidated financial statements for the year ended 31 March 2025 for which such Order reports have been issued till date and made available to us:

Sl. No	Name	CIN	Holding Company / subsidiary	Clause number of the CARO report which is qualified or adverse
1	Techno Electric & Engineering Company Limited	L40108UP2005PLC094368	Holding company	iii(c), iii(d) and (iii)(e)
2	Techno Infra Developers Private Limited	U72100WB2014PTC201760	Subsidiary	xvii
3	Techno Digital Infra 1 Private Limited	U63119WB2024PTC273734	Subsidiary	xvii
4	Techno Digital Infra 2 Private Limited (formerly Techno Wind Power Private Limited)	U63119WB2015PTC206294	Subsidiary	xvii
5	Techno Ami Solutions Private Limited	U74110HR2010PTC040762	Subsidiary	xvii
6	Techno AMI Solutions 1 Private Limited	U43210HR2023PTC116273	Subsidiary	xvii
7	Techno AMI Solutions 2 Private Limited	U43210HR2024PTC118750	Subsidiary	xvii
8	Techno AMI Solutions 4 Private Limited	U43210HR2024PTC120256	Subsidiary	xvii
9	NERES XVI Power Transmission Limited	U40106DL2023PLC409758	Subsidiary	xvii
10	NERGS-I Power Transmission Limited	U42202HR2023PLC133335	Subsidiary	xvii
11	Rajgarh Agro Products Limited	U40107WB2008PLC130357	Subsidiary	xvii
12	Techno Digital Infra Private Limited	U72100WB2015PTC206293	Subsidiary	xvii



19. As required by section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements and other financial information of the subsidiaries incorporated in India whose financial statements have been audited under the Act, we report, to the extent applicable, that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
 - b) Except for the matters stated in paragraph 19(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
 - c) The consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
 - d) In our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015;
 - e) The matters described in paragraph 4 of the Emphasis of Matter, in our opinion, may have an adverse effect on the functioning of the Holding Company;
- f) On the basis of the written representations received from the directors of the Holding Company and taken on record by the Board of Directors of the Holding Company, and the reports of the statutory auditors of its subsidiaries, covered under the Act, none of the directors of the Holding Company and its subsidiaries, are disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act;
 - g) The qualification relating to the maintenance of accounts and other matters connected therewith with respect to the consolidated financial statements are as stated in paragraph 19(b) above on reporting under section 143(3)(b) of the Act and paragraph 19(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
 - h) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company, and its subsidiaries covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure B' wherein we have expressed an unmodified opinion; and
 - i) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements and other financial information of the subsidiaries incorporated in India whose financial statements have been audited under the Act:
- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, as detailed in Note 38A to the consolidated financial statements;
 - ii. The Holding Company and its subsidiaries did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiaries covered under the Act, during the year ended 31 March 2025;
 - iv. a. The respective managements of the Holding Company and its subsidiaries incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, as disclosed in note 43(v) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company or its subsidiaries to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, or any
- such subsidiaries ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
 - b. The respective managements of the Holding Company and its subsidiaries incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, as disclosed in the note 43(vi) to the accompanying consolidated financial statements, no funds have been received by the Holding Company or its subsidiaries from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such subsidiaries shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on such audit procedures performed by us and that performed by the auditors of the subsidiaries, as considered reasonable and appropriate in the circumstances, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

<p>v. The final dividend paid by the Holding Company during the year ended 31 March 2025 in respect of such dividend declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.</p> <p>As stated in note 16(d) to the accompanying consolidated financial statements, the Board of Directors of the Holding Company have proposed final dividend for the year ended 31 March 2025 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.</p>	<p>and that performed by the respective auditors of the subsidiaries, except for instances mentioned below, the Holding Company and its subsidiaries, in respect of financial year commencing on or after 1 April 2024, have used an accounting software for maintaining their books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we and respective auditors of the above referred subsidiaries did not come across any instance of audit trail feature being tampered with other than the consequential impact of the exception given below. Furthermore, the audit trails has been preserved by the Holding Company and its subsidiaries as per the statutory requirements for record retention.</p>
<p>vi. As stated in Note 44 to the consolidated financial statements and based on our examination which included test checks</p>	

Nature of exception noted	Details of Exception
Instances of accounting software for maintaining books of accounts for which the feature of recording audit trail (edit log) facility was not operated throughout the year for all relevant transactions recorded in the software	The audit trail feature was not enabled at the database level for accounting software to log any direct data changes, used for maintenance of all accounting records by the Holding Company.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Dhiraj Kumar
Partner
Membership No.: 060466
UDIN: 25060466BMKTPD2009

Place: Kolkata
Date: 27 May 2025

Annexure 1

List of subsidiaries included in the Statement

1. Techno Infra Developers Private Limited
2. Techno Digital Infra Private Limited
3. Techno Digital Infra 1 Private Limited
4. Techno Digital Infra 2 Private Limited (formerly Techno Wind Power Private Limited)
5. Rajgarh Agro Products Limited
6. Techno AMI Solutions Private Limited
7. Techno Data Center Limited
8. Techno AMI Solutions 1 Private Limited
9. Techno AMI Solutions 2 Private Limited
10. Techno AMI Solutions 3 Private Limited
11. Techno AMI Solutions 4 Private Limited
12. NERES XVI Power Transmission Limited
13. NERGS - I Power Transmission Limited
14. Techno Electric Overseas Pte. Limited

Annexure B

to the Independent Auditors Report of even date to the members of Techno Electric & Engineering Company Limited on the consolidated financial statements for the year ended 31 March 2025

Independent Auditor's Report on the internal financial controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the consolidated financial statements of Techno Electric & Engineering Company Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies, which are companies covered under the Act, as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The respective Board of Directors of the Holding Company and its subsidiary companies, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of



Internal Financial Controls over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Holding Company its subsidiary companies, as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of

internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained, and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies, as aforesaid.

Meaning of Internal Financial Controls with Reference to Financial Statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with

authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion and based on the consideration of the reports of the other auditors on internal financial controls with reference to financial statements of the subsidiary companies, the Holding Company and its subsidiary companies, which are companies covered under the Act, have in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Holding Company and its subsidiary companies, which are companies covered

under the Act, considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matter

9. We did not audit the internal financial controls with reference to financial statements insofar as it relates to 13 subsidiary companies, which are companies covered under the Act, whose financial statements reflect total assets of ₹ 75,447.53 lakhs and net assets of ₹ 8,070.35 lakhs as at 31 March 2025, total revenues of ₹ 8,757.86 lakhs and net cash inflows amounting to ₹ 57.78 lakhs for the year ended on that date, as considered in the consolidated financial statements. The internal financial controls with reference to financial statements in so far as it relates to such subsidiary companies have been audited by other auditors whose reports have been furnished to us by the management and our report on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements for the Holding Company and its subsidiary companies, as aforesaid, under Section 143(3)(i) of the Act in so far as it relates to such subsidiary companies, are based solely on the reports of the auditors of such companies. Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and on the reports of the other auditors.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Dhiraj Kumar

Partner

Membership No.: 060466

UDIN: 25060466BMKTPD2009

Place: Kolkata

Date: 27 May 2025



Consolidated Balance Sheet

as at 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

	Note No.	As at 31 March 2025	As at 31 March 2024
ASSETS			
(1) Non - Current Assets			
(a) Property, Plant and Equipments	4	3,772.19	4,294.54
(b) Capital Work in Progress	5	44,168.56	27,573.77
(c) Right-of-Use -Asset	6	3,249.75	3,295.35
(d) Financial Assets			
(i) Investments	7A	3,473.65	46.25
(ii) Other Financial Assets	9A	1,967.22	1,082.55
(e) Non Current Tax Assets (Net)	10A	500.83	669.42
(f) Deferred Tax Assets	18A	1,259.85	1,271.10
(g) Other Non Current Assets	15A	2,007.26	2,013.83
Total non-current assets		60,399.31	40,246.81
(2) Current Assets			
(a) Inventories	11	-	2,585.13
(b) Financial Assets			
(i) Investments	7B	2,80,131.86	1,14,147.72
(ii) Trade Receivables	12	67,292.34	74,106.41
(iii) Cash and Cash Equivalents	13	3,232.58	3,440.96
(iv) Bank Balances other than Cash and Cash Equivalents	14	9,699.35	10,277.66
(v) Loans	8	400.00	3,000.00
(vi) Other Financial Assets	9B	3,026.19	6,129.80
(c) Other Current Assets	15B	81,459.55	29,433.05
Total current assets		4,45,241.87	2,43,120.73
TOTAL ASSETS		5,05,641.18	2,83,367.54
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	2,325.99	2,152.38
(b) Other Equity	17	3,71,636.20	2,14,168.32
Total Equity attributable to owners of the Parent		3,73,962.19	2,16,320.70
(c) Non controlling Interest		2.40	2.42
Total Equity		3,73,964.59	2,16,323.12
Liabilities			
(1) Non - Current Liabilities			
(a) Provisions	23	430.92	312.17
(b) Deferred Tax Liabilities (net)	18B	8,410.41	6,927.15
(c) Other Non - Current Liabilities	19A	28,065.82	3,260.03
Total non-current liabilities		36,907.15	10,499.35
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Short-term borrowings	20	3,909.24	-
(ii) Trade Payables	21		
a) Total outstanding dues of micro enterprises and small enterprises		2,198.65	78.69
b) Total outstanding dues of creditors other than micro enterprises and small enterprises		84,230.75	54,905.48
(iii) Other Financial Liabilities	22	721.78	726.85
(b) Other Current Liabilities	19B	1,535.83	626.48
(c) Provisions	23	30.26	20.69
(d) Current Tax Liabilities (Net)	24	2,142.93	186.88
Total current liabilities		94,769.44	56,545.07
Total liabilities		1,31,676.59	67,044.42
TOTAL EQUITY AND LIABILITIES		5,05,641.18	2,83,367.54
Material accounting policies	1, 2 and 3		
The accompanying notes are an integral part of the consolidated financial statements.	4 to 50		

This is the Consolidated Balance Sheet referred to in our report of even date.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration Number: 001076N/N500013

Dhiraj Kumar

Partner

Membership No.:060466

Place: Kolkata

Date: 27 May 2025

For and on behalf of the Board of Directors of

Techno Electric & Engineering Company Limited**P. P. Gupta**Managing Director
(DIN No.: 00055954)**Pradeep Kumar Lohia**

Chief Financial Officer

S. N. RoyDirector
(DIN No.: 00408742)**Niranjan Brahma**Company Secretary
(Membership No.: A-11652)

Consolidated Statement of Profit and Loss

for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

	Note No.	As at 31 March 2025	As at 31 March 2024
I Income			
Revenue from Operations	25	2,26,866.08	1,50,238.09
Other Income	26	15,995.83	13,610.96
Total Income (I)		2,42,861.91	1,63,849.05
II Expenses			
Cost of materials consumed	27	1,73,944.61	1,12,473.98
Changes in Inventories of Stock - in - Trade	28	2,585.13	3,562.66
Employee Benefits Expense	29	6,695.20	4,615.42
Finance Costs	30	1,053.29	1,642.98
Depreciation and Amortization Expenses	31	805.14	784.30
Other Expenses	32	9,715.68	8,644.67
Total Expenses (II)		1,94,799.05	1,31,724.01
III Profit before tax from continuing operations (I - II)		48,062.86	32,125.04
IV Tax Expense	33		
Current tax		8,779.76	6,064.63
Deferred tax		1,465.57	(1,108.82)
Tax related to earlier years		5.98	66.74
Total tax expenses (IV)		10,251.31	5,022.55
V Profit for the year from continuing operations before profit of Joint Venture (III - IV)		37,811.55	27,102.49
VI Share of profit from Joint Venture		-	-
VII Profit for the year from continuing operations (V + VI)		37,811.55	27,102.49
VIII Discontinued operations			
Profit/ (Loss) for the year from discontinued operations	36(a)	5,990.72	(425.50)
Exceptional items - gain on sale of discontinued operations		-	79.65
Less: Tax expense on discontinued operations		1,507.74	(88.87)
Profit for the year from discontinued operations (VIII)		4,482.98	(256.98)
IX Profit / (loss) for the year (VII + VIII)		42,294.53	26,845.51
X Other comprehensive income			
Items that will not be reclassified to statement of profit & loss.			
(a) Net fair value gain/ (loss) on investment in equity instruments through OCI		1.34	3,198.89
(b) Income tax related to above items		(0.19)	(324.25)
(c) Remeasurement of defined benefit obligation		(35.30)	(2.23)
(d) Income tax related to above items		8.32	(17.55)
		(25.83)	2,854.86
Items that will be reclassified to statement of profit & loss.			
(a) Exchange differences on translation foreign operations		760.40	59.91
Other comprehensive income for the year, net of tax		734.57	2,914.77
XI Total comprehensive income for the year (IX + X)		43,029.10	29,760.28
XII Profit/(Loss) for the period attributable to:			
(a) Owners of the Company		42,294.55	26,845.73
(b) Non-Controlling Interest		(0.02)	(0.22)
XIII Other comprehensive income for the year attributable to:			
(a) Owners of the Company		734.57	2,914.77
(b) Non-Controlling Interest		-	-
XIV Total comprehensive income for the year attributable to:			
(a) Owners of the Company		43,029.12	29,760.50
(b) Non-Controlling Interest		(0.02)	(0.22)
XV Total comprehensive income for the year attributable to owners arising from:			
(a) Continuing operations		38,546.14	30,017.26
(b) Discontinued operations		4,482.98	(256.98)
XVI Earnings per equity share (Nominal value per share ₹ 2 each)	34		
Earning per equity share for continuing operations			
Basic & Diluted (₹)		33.25	25.18
Earning per equity share for discontinued operations			
Basic & Diluted (₹)		3.94	(0.24)
Earning per equity share for continuing and discontinued operations			
Basic & Diluted (₹)		37.19	24.94
Material accounting policies	1, 2 and 3		
The accompanying notes are an integral part of the consolidated financial statements.	4 to 50		

This is the Consolidated Balance Sheet referred to in our report of even date.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration Number: 001076N/N500013

Dhiraj Kumar

Partner

Membership No.:060466

Place: Kolkata

Date: 27 May 2025

For and on behalf of the Board of Directors of

Techno Electric & Engineering Company Limited**P. P. Gupta**Managing Director
(DIN No.: 00055954)**Pradeep Kumar Lohia**

Chief Financial Officer

S. N. RoyDirector
(DIN No.: 00408742)**Niranjan Brahma**Company Secretary
(Membership No.: A-11652)



Consolidated Statement of Cash Flow

for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
A. Cash Flow from Operating Activities :		
Profit before tax from continuing operations	48,062.86	32,125.04
Profit / (Loss) before tax from discontinued operations	5,990.72	(345.85)
Add :		
Depreciation expenses	805.14	784.29
Finance cost	1,053.29	1,642.98
Interest income	(1,634.98)	(3,115.07)
Exceptional item - profit on sale of discontinued operations	-	(79.65)
Profit on assets sale / written off	-	(0.21)
Net gain/loss on foreign currency transactions and translation (net)	760.40	59.91
Profit on sale of current investments	(7,725.60)	(3,312.86)
Dividend Income	(5,833.27)	(6,143.08)
Net gain on foreign currency transactions and translation (net)	197.18	(184.07)
Net gain on remeasurement of investments measured at FVTPL	(5,362.42)	(970.09)
Cash flow before changes in operating assets and liabilities	36,313.32	20,461.34
Adjustments for changes in operating assets and liabilities:		
(Increase) / decrease in assets:		
Inventories	2,585.13	6,062.66
Trade receivables	6,616.89	(9,975.19)
Other financial assets	2,809.13	(2,107.47)
Other assets	(52,102.62)	(10,885.19)
Increase / (decrease) in liabilities:		
Trade payables	31,445.23	2,961.54
Other financial liabilities	(5.07)	(3,229.88)
Provisions	93.02	(130.37)
Other liabilities	25,715.14	(15,711.91)
Cash generated from / (used in) operating activities	53,470.17	(12,554.47)
Less: Income tax paid (net of refunds)	(8,168.84)	(7,269.50)
Net cash generated from / (used in) operating activities (A)	45,301.33	(19,823.97)
B. Cash flows from investing activities		
Acquisition of property, plant and equipment and movement of capital creditors, capital work - in - progress and capital advances	(16,840.20)	(18,042.95)
Proceeds from sale of property, plant and equipment	8.23	0.64
Investment in bank deposit having original maturity of more than three months (net)	(150.77)	166.05
Profit on sale of current investments	7,725.60	3,312.86
Investments others	(1,64,049.12)	20,454.15
Loans granted to bodies corporate	-	11,225.98
Loans refunded from bodies corporate	2,600.00	-
Proceeds from sale of discontinued operations	-	573.26
Dividend income	5,833.27	6,143.08
Interest income received	1,847.59	3,042.11
Net Cash generated from / (used in) Investing Activities (B)	(1,63,025.40)	26,875.18

Consolidated Statement of Cash Flow

for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
C. Cash Flow from Financing Activities		
Dividend Paid	(8,140.97)	(6,457.14)
Proceeds from short term borrowings	3,909.24	-
Other finance charges paid	(1,053.29)	(1,993.50)
Transfer to earmarked account	(73.72)	-
Proceeds from issue of shares (net of transaction cost)	1,22,874.43	-
Net Cash generated from / (used in) Financing activities (C)	1,17,515.69	(8,450.64)
D. Net increase/ (decrease) in cash and cash equivalents [A+B+C]	(208.38)	(1,399.43)
Cash and cash equivalents at beginning of the year	3,440.96	4,840.39
Cash and cash equivalents at end of the year	3,232.58	3,440.96
Break-up of cash and cash equivalents (Refer note 13)		
Cash on hand	14.85	8.19
Balances with banks	3,217.73	3,432.77
Cash and cash equivalents at end of the year	3,232.58	3,440.96

Notes:

- The above statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash flow".
- Changes in liabilities arising from financing activities

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Short term borrowings		
Opening balance	-	-
Additions	3,909.24	-
Repayment of short term borrowings (net)	-	-
Closing balance	3,909.24	-
Interest accrued		
Opening balance		
Interest cost	76.00	(1,642.98)
Interest paid	(76.00)	1,642.98
Closing balance	-	-

The accompanying notes 4 to 50 form an integral part of the standalone financial statements. This is the Statement of Cash Flow referred to in our report of even date.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration Number: 001076N/N500013

Dhiraj Kumar
Partner
Membership No.:060466

Place: Kolkata
Date: 27 May 2025

For and on behalf of the Board of Directors of
Techno Electric & Engineering Company Limited

P. P. Gupta
Managing Director
(DIN No.: 00055954)

Pradeep Kumar Lohia
Chief Financial Officer

S. N. Roy
Director
(DIN No.: 00408742)

Niranjan Brahma
Company Secretary
(Membership No.: A-11652)



Consolidated Statement of Changes in Equity

for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

A. Equity share capital (refer note 16)

Particulars	As at 31 March 2025		As at 31 March 2024
Balance at the beginning of the reporting period	2,152.38		2,152.38
Shares issued	173.61		
Balance at the end of the reporting period	2,325.99		2,152.38

B. Other equity (refer note 17)

Particulars	Reserve and Surplus			Other Comprehensive Income (OCI)	Total Equity attributable to equity holders of the parent	Non-Controlling Interest (NCI)
	Capital redemption reserve	General reserve	Capital reserve	Security Premium	Retained earnings	
Balance as at 1 April 2023	101.27	1,19,172.80	1,572.66	-	69,492.92	2.64
Profit for the year (net of taxes)	-	-	-	-	26,845.48	(0.22)
Final dividend paid	-	-	-	-	(6,457.14)	-
Transfer to retained earnings:						
- Profit on sale of equity share	-	-	-	-	-	-
- Remeasurements of defined benefit plans	-	-	-	-	(19.78)	-
Other comprehensive income:						
- Remeasurements of defined benefit plans (net of taxes)	-	-	-	-	(2.23)	-
- Net fair value loss on investments measured through OCI	-	-	-	-	3,198.89	-
- Income tax effect on above	-	-	-	-	(324.25)	(341.80)
Transfer to retained earnings on sale of instruments measured through OCI	-	-	-	-	(3,400.20)	-
Foreign currency translation reserve	-	-	-	-	59.91	-

Consolidated Statement of Changes in Equity

for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	Reserve and Surplus				Other Comprehensive Income (OCI)		Total Equity attributable to equity holders of the parent	Non-Controlling Interest (NCI)
	Capital redemption reserve	General reserve	Capital reserve	Security Premium	Fair value of Equity Instruments through OCI	Other items through OCI		
Balance as at 31 March 2024	101.27	1,19,172.80	1,572.66	-	93,261.68	59.91	2,14,168.32	2.42
Profit for the year (net of taxes)	-	-	-	-	42,294.52	-	42,294.52	(0.02)
Final dividend paid	-	-	-	-	(8,140.97)	-	(8,140.97)	-
Premium on issue of equity shares	-	-	-	1,24,826.38	-	-	1,24,826.38	-
Share issue expense in relation to Qualified Institutional Placement	-	-	-	(2,125.56)	-	-	(2,125.56)	-
Transfer to retained earnings:								
- Remeasurements of defined benefit plans	-	-	-	(26.98)	-	26.98	-	-
Other comprehensive income:								
- Remeasurements of defined benefit plans (net of taxes)	-	-	-	-	-	(35.30)	(35.30)	-
- Net fair value gain on investments measured through OCI	-	-	-	-	1.34	-	1.34	-
- Income tax effect on above	-	-	-	-	(0.19)	8.32	8.13	-
Transfer to retained earnings on sale of instruments measured through OCI	-	-	-	-	1.15	(1.15)	-	-
Acquisitions / Disposals during the year	-	-	-	-	(121.06)	-	(121.06)	-
Foreign currency translation reserve	-	-	-	-	760.40	-	760.40	-
Balance as at 31 March 2025	101.27	1,19,172.80	1,572.66	1,22,700.82	1,27,268.34	820.31	3,71,636.20	2.40

This is the Consolidated Statement of Changes in Equity referred to in our report of even date.

For **Walker Chandio & Co LLP**

Chartered Accountants

Firm's Registration Number: 001076N/N500013

Dhiraj Kumar

Partner

Membership No.:060466

Place: Kolkata

Date: 27 May 2025

For and on behalf of the Board of Directors of

Techno Electric & Engineering Company Limited**P. P. Gupta**

Managing Director

(DIN No.: 00055954)

Pradeep Kumar Lohia

Chief Financial Officer

S. N. Roy

Director

(DIN No.: 00408742)

Niranjan Brahma

Company Secretary

(Membership No: A-11652)



Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

1. Group Overview

Techno Electric & Engineering Company Limited and its subsidiaries (collectively, the Group) is a recognised company in the power sector. It provides engineering, procurement and construction services to the three segments of power sector including generation, transmission and distribution. The Group is also engaged in generation of wind power through Wind Turbine Generators in the states of Tamil Nadu & Karnataka. The Group is recognised for its expertise in the domains of light construction and heavy engineering segments across the country's power sector. The Holding Company is a public limited company incorporated and domiciled in India and has its registered office at C-218 Ground Floor (GR-2) Sector-63, Noida Gautam Buddha Nagar Uttar Pradesh-201307, India.

2. Basis of Preparation

a. Statement of Compliance

The consolidated financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (compliant Schedule III) and guidelines issued by Securities and Exchange Board of India (SEBI) to the extent applicable to the consolidated financial statements.

Accordingly, the Company has prepared these Consolidated financial statements which comprises the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss, the Cash Flow statement and the Statement of Changes in Equity

for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as "consolidated financial statements" or "financial statements").

These financial statements have been prepared on going concern basis and using material accounting policies measurement basis summarised in the policies below, and were consistently applied to all periods presented unless otherwise stated.

The Holding Company's shares are listed on National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange (BSE).

These financial statements of the Group for the year ended 31 March 2025 were approved for issuance in accordance with the resolution passed by the Board of Directors on 27 May 2025.

b. Basis of measurement

The consolidated financial statements have been prepared on accrual basis under historical cost convention, except for the following assets and liabilities, which had been measured at fair value as required by the relevant Ind AS:

- certain financial assets and liabilities (refer accounting policy regarding Financial instruments)
- Defined employee benefit plan
- Derivative financial instruments

c. Functional and reporting currency

The consolidated financial statements are presented in Indian Rupee (₹.), which is also the Group's functional and reporting currency. All amounts have been rounded off to nearest lakhs (₹ in lakh), unless otherwise indicated.

3.1 Basis of Consolidation

The CFS comprise of the financial statements of the Holding Company and its subsidiaries together with the share of the total comprehensive income of a joint venture as at March 31, 2025. Subsidiaries are entities controlled by the Group. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee),
- exposure, or rights, to variable returns from its involvement with the investee, and
- the ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

CFS are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the CFS for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the CFS to ensure conformity with the group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Holding Company, i.e., year ended on 31 March 2025. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

- i. Combine like items of assets, liabilities, equity, income, expenses and cash



Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the CFS at the acquisition date.

- ii. Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
- iii. Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the CFS. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

3.2 Summary of Material Accounting Policies

A) Operating cycle and current versus non-current classification

The Group presents assets and liabilities in the Balance Sheet based on current / non-current classification.

An asset is classified as current when it is:

- expected to be realised or intended to be sold or consumed in the normal operating cycle,
- held primarily for the purpose of trading,
- expected to be realised within twelve months after the reporting period, or
- cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

- A liability is classified as current when:
- it is expected to be settled in normal operating cycle,
- it is held primarily for the purpose of trading,
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

B) Business Combination and Goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss or OCI, as appropriate.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated



Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

C) Property, Plant and Equipment

Property, Plant and Equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price, non-refundable taxes, directly attributable cost (including borrowings) of bringing the assets to its working conditions and locations and present value of any obligatory decommissioning cost for its intended use.

In case of constructed assets, cost includes cost of all materials used in construction, direct labour, allocation overheads and directly attributable borrowing cost.

Assets are depreciated to the residual values on a straight-line basis over the useful life prescribed in Schedule II to the Companies Act, 2013 except Office equipment and Furniture & Fixture which are depreciated on written down value method. Freehold land is not depreciated.

Depreciation on Windmills are calculated on the basis of useful life of 20 years based on technical advice as against 22 years in Schedule II to the Companies Act 2013 on straight line method.

The residual values and estimated useful life are reviewed at the end of each financial year, with effect of any changes in estimate accounted for on prospective basis. Each component of a Property Plant and Equipment

with a cost that is significant in relation to the total cost of that item is depreciated separately if its useful life differs from the other component of assets. The useful life of the items of PPE estimated by the management for the current and comparative period are in line with the useful life as per Schedule II of the Companies Act, 2013.

Useful life of the assets depreciated on written down value method:

Class of Assets	Useful Life
Office Equipment	3-5 years
Furniture and fittings	10 years

Useful life of the assets depreciated on straight line method:

Class of Assets	Useful Life
Plant and Equipment - Wind Division	20 years
Plant and Equipment	15 years
Buildings	30-60 years
Vehicles	8-10 years

D) Cash and Cash Equivalents

Cash and cash equivalents includes cash in hand and at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consists of cash and short term deposits, as defined above, net of outstanding bank overdraft as they being considered as integral part of the Group's cash management.

Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

E) Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets as mentioned below:

Land	30 years
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If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section "impairment of non-financial assets".

Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option).



Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

It also applies the lease of low-value assets recognition exemption to leases of sites, offices, equipment, etc. that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Group as a lessor

Lessor accounting under IND AS 116 is substantially unchanged from IND AS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in IND AS 17. Therefore, IND AS 116 does not have an impact for leases where the Group is the lessor.

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

F) Employee Benefits

Retirement benefit in the form of Provident Fund and Pension Fund are defined contribution schemes. The Group has no obligation, other than the contribution payable to the respective funds. The Group recognizes contribution payable to the scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme

is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Gratuity liability is a defined benefit obligation and is provided for on the basis of actuarial valuation done on projected unit credit method at the balance sheet date.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income in the period in which they occur. Re-measurements are not reclassified to Statement Profit and Loss in subsequent periods.

The Group treats accumulated leaves expected to be carried forward beyond twelve months, as long term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the end of each financial year. The Group presents the leave as current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement beyond 12 months after the reporting date. Where the Group has unconditional legal and contractual right to defer the settlement for the period beyond 12 months, the same is presented as non-current liability.

Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

Actuarial gains/losses are immediately taken to the Statement of Profit and Loss and are not deferred.

G) Foreign Currency Reinstatement and Translation

The Group's financial statements are presented in Indian Rupee (₹), which is the Group's functional currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Group at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss with the exception of the following:

- Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognised in profit or loss in the separate financial statements of the reporting entity or the individual financial statements of the foreign operation, as appropriate. In the financial statements that include the foreign operation and the reporting entity such exchange differences are recognised initially in OCI. These exchange differences are reclassified from equity to profit or loss on disposal of the net investment.
- Tax charges and credits, if applicable, attributable to exchange differences on those monetary items are also recorded in OCI.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

H) Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into



Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Group bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Group's cash-generating units to which the individual assets are allocated. Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss.

For assets, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Statement of Profit and Loss.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

1) Financial instruments - Initial Recognition, Subsequent Measurement and Impairment

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under IND AS 115.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in

Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent Measurement

Subsequent measurement of financial assets is described below -

• Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Group. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

• Debt instruments at fair value through other comprehensive income (FVTOCI).

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
 - The asset's contractual cash flows represent SPPI.
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL) is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.
 - Equity instruments measured at fair value through other comprehensive income (FVTOCI).

All equity investments in scope of 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in other comprehensive income, subsequent changes in the fair value. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Group decides to classify an equity instrument as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI.



Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

These equity shares are designated as Fair Value Through OCI (FVTOCI) as they are not held for trading and disclosing their fair value fluctuation in profit and loss will not reflect the purpose of holding. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognised (i.e. removed from the Group's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

In accordance with 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of 115
- Financial guarantee contracts which are not measured as at FVTPL

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.

The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original Effective Interest Rate (EIR). Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' (or 'other income') in the Statement of Profit and Loss.

Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit or Loss.

J) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

K) Taxation

Income tax expense represents the sum of current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive



Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

income is also recognised in equity or other comprehensive income and such change could be for change in tax rate.

i. Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

ii. Deferred Tax

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary

differences, carry forward tax losses and allowances can be utilized. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are off set and presented as net.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

L) Revenue recognition and other income

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that

Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer.

i. Revenue from sale of goods and services

Revenue from the sale of goods (such as equipment for substation and its auxiliary items) and services is recognised at the point in time when the material is accepted at site by the customer. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. As the period between the date on which the Company transfers the promised goods to the customer and the date on which the customer pays for these goods is generally one year or less, no financing components are considered.

ii. Revenue from construction contracts

Revenue on contracts is recognised using input method where revenue is accounted on the basis of the entity's efforts or inputs to the satisfaction of a performance obligation relative to the total expected inputs to the satisfaction of that performance obligation (akin to Percentage of Completion method).

The amount of revenue and profit recognised in a year on projects is dependent, inter alia, on the actual costs incurred, the assessment of the percentage of completion of (long-term) contracts and the forecasted contract revenue and costs to complete of each project. Furthermore, the amount of revenue

and profit is influenced by the valuation of variation orders and claims.

Costs in respect of projects include costs of materials including own manufactured materials at costs along with fabrication, construction, labour and directly attributable/identifiable overheads, as estimated by the management.

Provision is made for all losses incurred to the balance sheet date. Variations in contract work, claims and incentive payments are recognised to extent that it is probable that they will result in revenue and they are capable of being reliably measured. The expected loss, if any, on a contract is recognised as expense in the period in which it is foreseen, irrespective of the stage of completion of the contract.

The Company receives advance payments from customers for the setup and sale of customised

Sub-station and transmission line with a construction lead time of 6 months after signing the contract and receipt of payment. There is a significant financing component for these contracts considering the length of time between the customers' payment and the transfer of the equipment, as well as the prevailing interest rate in the market. As such, the transaction price for these contracts is discounted, using the interest rate implicit in the contract. This rate is commensurate with the rate that would be reflected in a separate financing transaction between the Company and the customer at contract inception. The Company applies the practical expedient for short-term advances received from customers. That is, the promised amount of consideration is not adjusted for the effects of a significant financing component if the



Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

period between the transfer of the promised good or service and the payment is one year or less.

iii. Service Concession Arrangements

The group has entered into contracts :

- (a) for establishing, commissioning, setting up, operating and maintaining electric power transmission systems / network including sub-stations and related infrastructure.
- (b) as a Advanced Metering Infrastructure Service Provider (AMISP) model which requires for supply, installation, operation and maintenance of smart meters and related infrastructure used to provide public service under "Design-BuildFinance-Own- Operate-Transfer" (DBFOOT) basis. The said infrastructure will be transferred to the relevant authority at the end of the terms of the contract. These arrangements are accounted as per Appendix D to Ind AS 115, Service Concession Arrangements ("SCA"). The Group recognizes the rights granted by these arrangements as a financial asset to the extent that it has an unconditional contractual right to receive cash or another financial asset from the grantor for the services it performs. These rights arise as the Company performs the agreed-upon scope of work of the project.

The AMISP contract involves two separate performance obligations: (a) the supply, installation, integration, testing, and commissioning of the AMI system, and (b) the operation, maintenance, and support services post-installation. The allocation of the transaction price to these obligations is

to be based on their relative standalone selling prices for the purpose of revenue recognition.

Recognition and Measurement

Financial assets are recognized at fair value upon initial recognition. The asset is subsequently measured at amortized cost using the effective interest method. Interest in income from these financial assets arising from the Group's principal revenue generating activities is recognized in the statement of profit and loss under the head Revenue from Operations.

During the project construction phase, the Group recognizes construction costs as an expense when incurred. Revenue related to supply and installation is recognized over the period based on the input cost method, and the contract assets are recognized.

The Group recognizes financial assets as 'Receivables under Service Concession Arrangements' to the extent that it has an unconditional contractual right to receive cash or another financial asset under the Agreement. The fair value of future cash flows receivable under the project have been initially recognized under the head contract assets and carried at amortized cost subsequently. Until the set-up of infrastructure related to the project, the 'Receivables under Service Concession Arrangements' are a contract asset. Post the completion of set-up of infrastructure these become a financial asset.

iv. Revenue from investment trading activities

Changes in fair values of trading financial assets at fair value through profit or loss are recognised as revenue when the changes in

Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

fair value arise. On disposal, the difference between the sales proceeds and the carrying amount is recognised as revenue in the Income statement.

v. Revenue from Power Generation

Power generation income is recognised on the basis of units of power generated, net of wheeling and transmission loss, as applicable, when no significant uncertainty as to the measurability or collectability exists.

Renewal Energy Certificate Income is accounted on accrual basis at the rate sold at the Power Exchanges. At the year-end Renewal Energy Certificate Income is recognised at the minimum floor price specified by the Central Regulator of CERC / last traded price at the exchange.

vi. Contract Assets

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Unbilled receivables where further subsequent performance obligation is pending are classified as contract assets when the group does not have unconditional right to receive cash as per contractual terms. Revenue recognition for fixed price development contracts is based on percentage of completion method. Invoicing to the clients is based on milestones as defined in the contract. This would result in the timing of revenue recognition being different from the timing of billing the customers. Unbilled revenue for fixed price development contracts is classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

vii. Impairment of Contract asset

The Group assesses a contract asset for impairment in accordance with Ind AS 109. An impairment of a contract asset is measured, presented and disclosed on the same basis as a financial asset that is within the scope of Ind AS 109.

viii. Contract Liability

Contract Liability is recognised when there are billings in excess of revenues, and it also includes consideration received from customers for whom the group has pending obligation to transfer goods or services.

The billing schedules agreed with customers include periodic performance-based payments and / or milestone-based progress payments. Invoices are payable within contractually agreed credit period.

ix. Revenue from Consulting/ Project Monitoring Contracts

Revenue from Consulting/ Project Monitoring Contracts is recognized at a point in time when the satisfaction of the performance obligation is acknowledged by the client.

x. Modification in contract

Contracts are subject to modification to account for changes in contract specification and requirements. The Group reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or the transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for.



Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

The Group disaggregates revenue from contracts with customers by geography and nature of goods or services.

xi. Export Benefits

Export entitlements are recognised when the right to receive credit as per the terms of the schemes is established in respect of the exports made by the Group and when there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

xii. Interest and Dividend Income

Interest

Interest income is included in other income in the statement of profit and loss. Interest income is recognised on a time proportion basis taking into account the outstanding amount and the effective interest rate when there is a reasonable certainty as to realisation.

Dividend

Dividend income is recognised when the Group's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the Group and the amount of dividend can be measured reliably.

M) Dividend Distribution

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividends are approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable is recognised directly in equity.

N) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to owners of the equity by the weighted average number of equity shares outstanding during the financial year.

The weighted average number of equity shares outstanding during the period is adjusted for events such as buy back, bonus issue, bonus element in a rights issue, preferential allotment, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to consider:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

O) Provisions and contingencies

a) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation

Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

b) Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

c) Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognised though are disclosed, where an inflow of economic benefits is probable.

P) Investment in Subsidiaries

A subsidiary is an entity controlled by the Group. Control exists when the Group has power over the entity, is exposed, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns.

Investments in subsidiaries are carried at cost. The cost comprises price paid to acquire investment and directly attributable cost.

Investments are reviewed at each reporting date to determine whether there is any indication of impairment considering the provision of IND AS 36 "Impairment of Asset". An impairment loss is recognised for the amount by which the carrying amount of investments exceeds its recoverable amount. If, in a subsequent period, recoverable amount equals or exceeds the carrying amount, the impairment loss recognised is reversed accordingly.

Q) Investment in joint ventures and associates

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not having control or joint control over those policies.

The investment in joint ventures and associates are carried at cost. The cost comprises price paid to acquire investment and directly attributable cost.



Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Chief Financial Officer (CFO) of the Group.

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses including revenues and expenses that relate to transactions with any of the other components of the Group and for which discrete financial information is available. All operating segment's operating results are reviewed regularly by the chief operating decision maker to make decisions about resources to be allocated to the segments and assess their performance.

Segment revenues and expenses are directly attributed to the related segment. Revenues and expenses like dividend, interest, profit/loss on sale of assets and investments etc., which relate to the enterprise as a whole and are not allocable to segment on a reasonable basis, have not been included therein.

All segment assets and liabilities are directly attributed to the related segment. Segment assets include all operating assets used by the segment and consist principally of fixed assets, inventories, sundry debtors, loans and advances and operating cash and bank balances. Segment assets and liabilities do not include investments, miscellaneous expenditure not written off, share capital, reserves and surplus, deferred tax assets / liability and provision for tax.

R) Discontinued Operations

The Group classifies disposal assets as held for sale/ distribution if their carrying amounts will be recovered principally through a sale/ distribution rather than through continuing use. Actions required to complete the sale/ distribution should indicate that it is unlikely that significant changes to the sale/ distribution will be made or that the decision to sell/ distribute will be withdrawn. Management must be committed to the sale/ distribution expected within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale/ distribution classification is regarded met only when the assets are available for immediate sale/ distribution in its present condition, subject only to terms that are usual and customary for sales/ distribution of such assets, its sale/ distribution is highly probable; and it will genuinely be sold, not abandoned. The Group treats sale/ distribution of the asset to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset,
- An active programme to locate a buyer and complete the plan has been initiated (if applicable),
- The asset is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and

Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the Statement of Profit and Loss.

3.3 Material accounting judgements, estimates and assumptions

Use of Estimates and Judgements

The preparation of consolidated financial statements in conformity with the requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and reported amounts of assets, liabilities, income, expense and disclosure of Contingent assets and liabilities at the date of these consolidated financial statements and the reported amount of revenues and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each Balance Sheet date. Revision to accounting estimates are recognised in the period in which the estimates is revised and future period impacted.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the consolidated financial statements:

a) Revenue

The application of revenue recognition accounting standards is complex and involves a number of key judgements and estimates. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. The Group exercises judgment in determining whether the performance obligation is satisfied at a point in time or over a period of time.

The measurement of construction contracts in progress is based on an assessment of the stage of each project and expectations concerning the remaining progress towards completion of each contract, including the outcome of disagreements. The assessment of stage, income and expenses, including disagreements, is made by the project management on a project-by-project basis.

The assessment of disagreements relating to extra work, extensions of time, demands concerning liquidated damages, etc., is based on the nature of the circumstances, knowledge of the client, the stage of negotiations, previous experience and consequently an assessment of the likely outcome of each case. For major disagreements, external legal opinions are a fundamental part of the assessment.

Estimates concerning the remaining progress towards completion depend on a number of factors, and project assumptions may change as the work is being performed. Likewise, the assessment of disagreements may change as the cases proceed. Actual results may therefore differ materially from expectations. Provisions for estimated losses, if any, on uncompleted contracts are



Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

b) Fair value measurement of financial instruments

The Group measures financial instruments, such as investments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of

relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

c) Depreciation / amortization and impairment of property, plant and equipment / intangible assets.

Property, plant and equipment and intangible assets are depreciated/ amortised on straight-line /written down value basis

Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

over the estimated useful lives (or lease term if shorter) in accordance with Schedule II of the Companies Act, 2013, taking into account the estimated residual value, wherever applicable.

The Group reviews carrying value of its property, plant and equipment and intangible assets whenever there is objective evidence that the assets are impaired. In such situation, assets' recoverable amount is estimated which is higher of asset's or cash generating units (CGU) fair value less cost of disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted using pre-tax discount rate, which reflect the current assessment of time value of money. In determining fair value less cost of disposal, recent market realisations are considered or otherwise in absence of such transactions appropriate valuations are adopted. the Group reviews the estimated useful lives of the assets regularly in order to determine the amount of depreciation / amortisation and amount of impairment expense to be recorded, adequately during any reporting period. This reassessment may result in change in estimate impacting the financial result of the Group.

d) Arrangements containing leases

The Group enters into service / hiring arrangements for various assets / services. The determination of lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialised nature of the leased asset.

e) Impairment of Financial assets

The Group evaluates whether there is any objective evidence that financial assets including loan, trade and other receivables are impaired and determines the amount of impairment allowance as a result of the inability of the parties to make required payments. The Group bases the estimates on the ageing of the receivables, credit-worthiness of the receivables and historical write-off experience and variation in the credit risk on year-to-year basis.

f) Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The carrying amounts of the Group's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the recoverable amounts of cash-generating units have been determined based on value in use calculations. These calculations require the use of estimates such as discount rates and growth rates.

g) Income taxes

Significant judgment is required in determination of taxability of certain income and deductibility of certain expenses during the estimation of the provision for income taxes.



Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

h) Defined benefit obligation (DBO)

Critical estimate of the DBO involves a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate, anticipation of future salary increases etc. as estimated by Independent Actuary appointed for this purpose by the Management. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

The carrying amounts of provisions and liabilities and estimation for contingencies are reviewed regularly and revised to take account of changing facts and circumstances.

3.4 Standards issued but not yet effective

There are no standards issued but not yet effective up to the date of issuance of Group's financial Statements.

3.5 a) Application of new and revised Indian Accounting

All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the consolidated financial statements are authorised, have been considered in preparing these Consolidated Financial Statements.

b) Application of new accounting pronouncements

The Ministry of Corporate Affairs notified new standards or amendment to existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. The Company applied following amendments for the first-time during the current year which are effective from April 1, 2024:

Amendments to Ind AS 116 -Lease liability in a sale and leaseback The amendments require an entity to recognise lease liability including variable lease payments which are not linked to index or a rate in a way it does not result into gain on Right of use asset it retains.

i) Fair Value Measurements

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques which involve various judgements and assumptions. Judgements include consideration of inputs such as liquidity risk, credit risk and volatility. Changes in the assumptions about these factors could affect the reported fair value of financial instruments.

j) Provisions and Contingencies

Provisions and liabilities are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgment to existing facts and circumstances, which can be subject to change.

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/ litigations/ against the Group as it is not possible to predict the outcome of pending matters with accuracy.

Summary of Material Accounting Policies and Notes to Consolidated Financial Statements for the year ended 31 March 2025

Introduction of Ind AS 117 MCA

notified Ind AS 117, a comprehensive standard that prescribe, recognition, measurement and disclosure requirements, to avoid diversities in practice for accounting insurance contracts and it applies to all companies i.e., to all "insurance contracts" regardless of the issuer. However, Ind AS 117 is not applicable to the entities which are insurance companies registered with IRDAI. The Company has reviewed the new pronouncements and based on its evaluation has determined that these amendments do not have a significant impact on the Company's Financial Statements.

MCA has notified below new standards / amendments which were effective from 1 April 2025.

Lack of exchangeability -

Amendments to Ind AS 21: The amendments to Ind AS 21 "The Effects of Changes in Foreign Exchange Rates" specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments will not have a material impact on the Company's financial statements, as evaluated by management.



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

4 Property, Plant and Equipments

Particulars	Land	Buildings	Plant & equipment	Plant & equipment - Wind Division	Furniture & fixtures	Vehicles	Office equipment	Total
Gross Block								
Balance as on 01 April 2024	58.12	51.52	448.30	8,283.82	729.57	250.86	524.90	10,347.09
Additions	-	-	116.25	-	5.59	53.51	75.71	251.06
Disposals	-	-	-	-	-	(8.47)	-	(8.47)
Exchange Difference	-	-	-	-	-	0.87	-	0.87
As at 31st March 2024	58.12	51.52	564.55	8,283.82	735.16	296.77	600.61	10,590.55
Additions	-	-	57.40	-	-	21.46	166.54	245.40
Disposals	-	-	-	-	-	(11.81)	-	(11.81)
As at 31st March 2025	58.12	51.52	621.95	8,283.82	735.16	306.42	767.15	10,824.14
Depreciation								
As at 1st April 2024	-	8.23	286.27	4,110.57	561.43	145.00	454.80	5,566.30
Charge for the year	-	1.10	35.43	584.72	43.76	24.04	48.70	737.75
Disposals during the year	-	-	-	-	-	(8.04)	-	(8.04)
As at 31st March 2024	-	9.33	321.70	4,695.29	605.19	161.00	503.50	6,296.00
Charge for the year	-	1.10	34.35	584.70	33.17	26.76	79.44	759.53
Disposals during the year	-	-	-	-	-	(3.58)	-	(3.58)
As at 31st March 2025	-	10.43	356.05	5,279.99	638.36	184.18	582.94	7,051.95
Net Block								
As at 31st March 2024	58.12	42.19	242.85	3,588.53	129.97	135.77	97.11	4,294.54
As at 31st March 2025	58.12	41.09	265.90	3,003.83	96.80	122.24	184.21	3,772.19

Note:

- 1) All the immovable property (including the title deeds of freehold land) are in the name of the Group during the current and previous year.
- 2) The Group has not revalued its property, plant and equipment including ROU during the current and previous year.
- 3) All property, plant and equipment of EPC division of Holding Company are hypothecated against working capital facilities availed by the Holding Company.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

5 Capital Work in Progress

Particulars	Total
Cost	
Balance as at 01 April 2023	9,459.72
Additions for the year	18,114.05
Balance as at 31 March 2024	27,573.77
Additions for the year	16,594.79
Balance as at 31 March 2025	44,168.56
Net Block	
Balance as at 31 March 2024	27,573.77
Balance as at 31 March 2025	44,168.56

Particulars	Amount in CWIP as on 31 March 2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress [#]	16,594.79	18,114.05	9,459.72	-	44,168.56
Total	16,594.79	18,114.05	9,459.72	-	44,168.56

Particulars	Amount in CWIP as on 31 March 2024				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress [#]	18,114.05	9,459.72	-	-	27,573.77
Total	18,114.05	9,459.72	-	-	27,573.77

[#]All project in progress includes capital-work-in progress, whose completion is neither overdue nor exceeded its cost compared to its original plan.

Note: There are no projects as on reporting period where activity has been suspended.



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

6 Right-of-use asset

	Leasehold land	Total
Gross Block		
Balance as at 01 April 2023	3,469.33	3,469.33
Additions for the year	-	-
Disposals during the year	-	-
Balance as at 31 March 2024	3,469.33	3,469.33
Additions for the year	-	-
Disposals during the year	-	-
Balance as at 31 March 2025	3,469.33	3,469.33
Accumulated depreciation		
Balance as at 01 April 2023	127.44	127.44
Charge for the year	46.54	46.54
Disposals during the year	-	-
Balance as at 31 March 2024	173.98	173.98
Charge for the year	45.60	45.60
Disposals during the year	-	-
Balance as at 31 March 2025	219.58	219.58
Net Block		
Balance as at 31 March 2024	3,295.35	3,295.35
Balance as at 31 March 2025	3,249.75	3,249.75

Notes:

- (a) The Group has lease agreements usually for a period of 30 - 99 years for its wind division and data center business. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. The Group classifies its right-of-use assets in a consistent manner to its property, plant and equipment.

Leasehold land held under finance lease: The Group has been allotted lands under lease for a term of 30 - 99 years with an initial payment equivalent to the fair value of the land. The Group further does not pay any amount during the lease tenure. The Group as per Ind AS 116, has reclassified the asset from tangible asset to Right of Use Asset (ROU Asset) with its carrying value.

- (b) There are no leases which are yet to commence as on 31 March 2025.

- (c) Lease payments, not included in measurement of liability.

The Group has elected not to recognise a lease liability for short term leases (leases with an expected term of 12 months or less) or for leases of low value assets. Payments made under such leases are expensed on a straight-line basis. The expense relating to payments not included in the measurement of the lease liability is as follows:

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Short-term leases	554.85	430.95
Cancellable leases	-	-
	554.85	430.95

d) Amount recognised in the Balance Sheet:

(i) Right-of-use assets

	As at 31 March 2025	As at 31 March 2024
Leasehold land	3,249.75	3,295.35
	3,249.75	3,295.35

(e) Amount recognised in the Statement of Profit and Loss

(i) Depreciation and amortisation expense

	Year ended 31 March 2025	Year ended 31 March 2024
Leasehold land	45.60	48.05
	45.60	48.05

7 Investments

7A Non-current investments

	As at 31 March 2025	As at 31st March 2024
i (Unquoted, measured at designated FVTOCI)		
Techno Leasing & Finance Co. Pvt. Ltd.	0.01	0.01
- 10 (31 March 2024: 10) equity shares of ₹ 10 each fully paid-up		
Techno International Ltd.	44.27	44.27
- 170,060 (31 March 2024: 170,060) equity shares of ₹ 10 each fully paid-up		
North Dinajpur Power Ltd.	0.90	0.90
- 9,000 (31 March 2024: 9,000) equity shares of ₹ 10 each fully paid-up		
Techno Ganganagar Green Power Generating Co. Ltd.	0.33	0.33



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

	As at 31 March 2025	As at 31st March 2024
- 8,994 (31 March 2024: 8,994) equity shares of ₹ 10 each fully paid-up		
Techno Birbhum Green Power Generating Co. Ltd.	0.74	0.74
- 8,994 (31 March 2024: 8,994) equity shares of ₹ 10 each fully paid-up		
Teloijan Techno Agro Ltd.	-	-
- Nil (31 March 2024: 7,494) equity shares of ₹ 10 each fully paid-up		
	46.25	46.25
ii Non-current investments in Preference Shares		
(Non-trade, Unquoted, measured at FVTPL)		
Dhule Power Transmission Limited	1,414.40	-
- 1,41,40,000 (31 March 2024: NIL) preference shares of ₹ 10 each fully paid-up		
Ishanagar Power Transmission Limited	2,013.00	-
- 2,01,30,000 (31 March 2024: NIL) preference shares of ₹ 10 each fully paid-up		
	3,427.40	-
Notes:		
In the current year, the company has obtained contracts for Dhule Power Transmission Limited (DPTL) and Ishanagar Power Transmission Limited (IPTL). Both require Techno Electric & Engineering Company Limited (TEECL) to subscribe to Compulsorily Redeemable Preference Shares (CRPS) carrying preferential dividend of 0.01% having a tenure of 30 years and redeemable at par, for the following key reasons: Both DPTL and IPTL are newly incorporated entities (June 2023) tasked with executing large-scale power transmission infrastructure projects. These projects are capital-intensive and require significant upfront funding for a) Construction of substations and transmission lines, b) Procurement of equipment and services & c) Meeting regulatory and operational milestone.		
Other disclosures for non-current investments:		
- Aggregate amount of unquoted investments	3,473.65	46.25
- Aggregate amount of quoted investments	-	-
- Aggregate amount of impairment in value of investments	-	-

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

7B Current Investments

	As at 31 March 2025	As at 31st March 2024
i. Investment in equity instruments		
(Quoted, measured at designated FVTOCI)		
Tega Industries Limited	1.34	-
- 91 units (31 March 2024: 7 units) equity shares of ₹ 10 each fully paid-up		
	1.34	-
ii. Investments in debentures, bonds and commercial papers		
(Quoted, measured at mandatory FVTPL)		
9.00% Shriram Transport - NCD Series Sub 17-18 02 Option 1	1,000.99	1,000.99
100 units (31 March 2024: 100 units) (Face Value ₹ 1,000,000 per unit)		
Shriram Finance MLD 2024 SR XXIX TR 1 BR NCD	-	585.50
Nil (31 March 2024: 50 units) (Face Value ₹ 1,000,000 per unit)		
Mindspace Business Parks REIT- MLD Series 2	-	4,231.49
Nil (31 March 2024: 356 units) (Face Value ₹ 1,000,000 per unit)		
Societe Generale	3,309.92	758.80
4,000 units (31 March 2024: 1,000 units) (Face Value USD 1000 per unit)		
Jaguar Land Rover Automotive PLC 5.5% 15/07/2029	416.97	402.50
500 units (31 March 2024: 500 units) (Face Value USD 1000 per unit)		
Novelis Corp 4.75% 30/01/2030	1,191.79	1,153.52
1,500 units (31 March 2024: 1,500 units) (Face Value USD 1000 per unit)		
Adani Ports & Special Economic Zone 3.1% 02/02/2031	689.30	332.69
1,000 units (31 March 2024: 500 units) (Face Value USD 1000 per unit)		
JSW Steel Ltd 5.05% 05/04/2032	966.94	551.25
1,250 units (31 March 2024: 750 units) (Face Value USD 1000 per unit)		
Adani Electricity Mumbai Ltd 3.867% 22/07/2031	1,384.06	683.76
1,000 units (31 March 2024: 1,000 units) (Face Value USD 1000 per unit)		
Adani Green 6.7% 20420312	2,279.36	-
3,000 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

	As at 31 March 2025	As at 31st March 2024
Adani Ports & Special Economic Zon 4.375% 03/07/2029	843.56	817.69
1,100 units (31 March 2024: 1,100 units) (Face Value USD 1000 per unit)		
CA Magnum Holdings 5.375% 31/10/2026	924.66	481.02
1,100 units (31 March 2024: 600 units) (Face Value USD 1000 per unit)		
Jaguar Land Rover Automotive 01/10/2027	905.64	869.66
1,100 units (31 March 2024: 1,100 units) (Face Value USD 1000 per unit)		
Barclays Plc 6.125% 31/12/2049	341.44	322.46
400 units (31 March 2024: 400 units) (Face Value USD 1000 per unit)		
Barclays Plc 4.375%	1,537.62	-
2,000 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		
Shriram Transport Finance Co Ltd 18/07/2025	678.65	646.14
800 units (31 March 2024: 800 units) (Face Value USD 1000 per unit)		
HPCL-Mittal Energy Ltd 5.45% 22/10/2026	803.59	771.99
950 units (31 March 2024: 950 units) (Face Value USD 1000 per unit)		
Periama Holdings Llc/De 5.95% 19/04/2026	512.15	494.73
600 units (31 March 2024: 600 units) (Face Value USD 1000 per unit)		
BNP Paribas SA 4.5%	2,763.50	-
3,500 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		
APSE 4.375% 07032029	769.82	-
1,000 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		
Credit Agricole SA 4.75%	539.88	-
700 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		
Harp Issuer PLC 8.5% 20321122	863.76	-
1,000 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		
HSBC Bank PLC 12% 20260820	427.18	-
500 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

	As at 31 March 2025	As at 31st March 2024
HSBC Holdings PLC 4.7%	380.48	-
500 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		
ING Groep NV 4.875%	859.39	-
1,100 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		
JP Morgan Structured Products BV 14% 20260820	427.18	-
500 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		
NatWest Group PLC 4.6%	1,664.30	-
2,300 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		
Piramal Capital & Housing Finance Lt 7.8% 20280129	851.19	-
1,000 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		
Sammaan Capital Ltd 9.7% 20270703	1,248.46	-
1,450 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		
STANDARD CHARTERED PLC 4.3% 190888	1,686.31	-
2,200 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		
UBS Group AG 4.375%	1,242.35	-
1,700 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		
VEDANTA R 11.25% 20311203	1,633.65	-
1,800 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		
Vedanta Resources Finance II PLC 11.25% 20311203	5,055.35	-
5,600 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		
Vedanta Resources Finance II PLC 9.85% 20330424	170.36	-
200 units (31 March 2024: Nil units) (Face Value USD 1000 per unit)		
	38,369.80	14,104.19
(Unquoted, measured at mandatory FVTPL)		
16% Exquisite Shelters Pvt Ltd NCD 30/09/19	10.00	10.00
1 unit (31 March 2024: 1 unit) (Face Value ₹ 1,000,000 per unit)		
9.25% Edelweiss Finvest Private Ltd 04/01/2028	11.23	11.23



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

	As at 31 March 2025	As at 31st March 2024
11 units (31 March 2024: 11 units) (Face Value ₹ 100,000 per unit)		
Nuvama Wealth Finance Limited Sr E4I101A Br Ncd 13Sp24 Fvrs10Lac	-	618.89
Nil (31 March 2024: 50 units) (Face Value ₹ 1,000,000 per unit)		
8% Sankhya Fiancial Services Pvt Ltd Ncd (Series I) 04 Jul 2025	-	2,882.16
Nil (31 March 2024: 272 units) (Face Value ₹ 1,000,000 per unit)		
INCRED financials services limited	2,412.05	-
500 units (31 March 2024: Nil) (Face Value ₹ 100,000 per unit)		
9.50% Sankhya Financial Services Pvt Ltd NCD (Ser- II) 22/03/2027	8,022.90	8,012.40
8000 units (31 March 2024: 8000 units) (Face Value ₹ 100,000 per unit)		
	10,456.18	11,534.68
	48,825.98	25,638.87
iii. Investments in Liquid Mutual Funds (Quoted, measured at mandatory FVTPL)		
Aditya Birla Sun Life Liquid Fund-Growth-Direct (Formerly Aditya Birla Sun Life Cash Plus-Growth-Direct)	1,415.57	2,242.59
338,066 units (31 March 2024: 575,493 units) (Face Value ₹ 100 per unit)		
Aditya Birla Sun Life Overnight Fund-Growth-Direct Plan	-	1,008.12
Nil (31 March 2024: 77,844 units) (Face Value ₹ 100 per unit)		
Aditya Birla Sun Life Saving Fund	3,042.76	-
556,619 (31 March 2024: Nil units) (Face Value ₹ 100 per unit)		
Axis Liquid Fund-Direct Growth	7,114.65	3,840.05
246,728 units (31 March 2024: 143,087 units) (Face Value ₹ 1000 per unit)		
Axis Ultra Short Term Fund-Direct Growth	58,861.81	16,400.82
384,233,057 units (31 March 2024: 115,490,610 units) (Face Value ₹ 10 per unit)		
Axis Overnight Fund-Direct Growth	1,008.66	546.28
74,652 units (31 March 2024: 43,131 units) (Face Value ₹ 1000 per unit)		
HDFC Ultra Short Term Fund-Direct Growth	42,141.02	14,823.64
277,552,122 units (31 March 2024: 105,215,750 units) (Face Value ₹ 10 per unit)		

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

	As at 31 March 2025	As at 31st March 2024
HDFC Liquid Fund-Direct Plan-Growth	1,020.72	1,124.66
20,040 units (31 March 2024: 23,709 units) (Face Value ₹ 1000 per unit)		
HDFC Low Duration Fund - Direct Plan - Growth Option	197.91	200.44
353,604 units (31 March 2024: 1,918,863 units) (Face Value ₹ 10 per unit)		
ICICI Prudential Liquid Fund - Direct Plan - Growth	3,107.14	2,892.75
809,372 units (31 March 2024: 809,372 units) (Face Value ₹ 100 per unit)		
ICICI Prudential Ultra Short Term Fund- Direct Plan Growth	54,275.14	14,667.64
184,875,658 units (31 March 2024: 53,862,768 units) (Face Value ₹ 10 per unit)		
ICICI Prudential Saving Fund- Direct Plan -Growth	-	2,047.61
Nil units (31 March 2024: 409,889 units) (Face Value ₹ 100 per unit)		
ICICI Prudential Overnight Fund- Direct Plan - Growth	-	2,014.43
Nil units (31 March 2024: 156,093 units) (Face Value ₹ 100 per unit)		
ICICI Prudential CRISIL-IBX Financial Services - 3-6 Months Debt Index Fund- DP Growth	5,007.88	-
49,894,219 units (31 March 2024: Nil units) (Face Value ₹ 100 per unit)		
Kotak Liquid Fund Direct Plan Growth	3,150.81	514.96
60,137 units (31 March 2024: 10,554 units) (Face Value ₹ 1000 per unit)		
Kotak Saving Fund - Direct Plan Growth	28,158.98	13,720.41
63,924,469 units (31 March 2024: 33,538,032 units) (Face Value ₹ 10 per unit)		
Mahindra Manulife Liquid Fund-Direct Growth	14.82	13.80
878 units (31 March 2024: 1,272,005 units) (Face Value ₹ 1000 per unit)		
DSP Liquity Fund-Direct Plan-Growth	1,201.14	-
27,008 units (31 March 2024: Nil units) (Face Value ₹ 1000 per unit)		
DSP UltraShortTerm Fund-Direct Plan-Growth	10,842.73	5,367.21
220,462 units (31 March 2024: 159,434 units) (Face Value ₹ 1000 per unit)		
SBI Magnum Ultra Short Duration Fund	7,174.14	5,040.61



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

	As at 31 March 2025	As at 31st March 2024
120,257 units (31 March 2024: 90,952 units) (Face Value ₹ 1000 per unit)		
Nippon India Liquid Fund -Direct Growth Plan-Growth Option	512.05	2,042.83
8,068 units (31 March 2024: 34,572 units) (Face Value ₹ 1000 per unit)		
Nippon India Ultra Short Duration Fund -Direct Growth Plan-Growth Option	3,056.61	-
70,189 units (31 March 2024: Nil units) (Face Value ₹ 1000 per unit)		
	2,31,304.54	88,508.85
Total Current Investments	2,80,131.86	1,14,147.72
Total Investments	2,80,178.11	1,14,193.97
Other disclosures for current investments:		
- Aggregate amount of quoted investments	38,417.39	14,150.44
- Aggregate amount of unquoted investments	2,41,760.72	1,00,043.53
- Aggregate amount of impairment in value of investments	-	-

8 Loans

	As at 31 March 2025	As at 31 March 2024
B Current		
Secured, considered good		
Loan to body corporates	-	-
Unsecured, considered good		
Loan to body corporates (refer note (ii))	400.00	3,000.00
Total current loans	400.00	3,000.00
Total Loans	400.00	3,000.00

Note:

- (i) The Holding Company does not have any loans which are either credit impaired, disputed or where there is a significant increase in credit risk, other than as mentioned in Note (ii) below.
- (ii) The Holding 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 Holding Company has approached NCLT on 29 July 2024 to get the settlement enforced. During the current year,

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

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 Holding Company has received 5 installment of ₹ 2,600 lakhs during the year and the balance amount of ₹ 400 lakhs in April 2025.

- (iii) No loans receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any loan receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Details of loan given by the Group as required in terms of Sec 186(4) of Companies Act, 2013

Name of Borrower	Purpose	Rate of Interest	As at 31 March 2025	As at 31 March 2024
Mcleod Russel India Ltd (Refer Note (ii) above)	Business Purpose	-	400.00	3,000.00

9 Other Financial Assets

9A Non Current

Particulars	As at 31 March 2025	As at 31 March 2024
Security deposits	577.95	496.08
Bank deposits with remaining maturity of more than 12 months [refer note(i) below]	1,389.27	586.47
Total Other Non Current Financial Assets	1,967.22	1,082.55

Note:

- (i) Bank deposits include deposits amounting to ₹ 757.25 lakhs (31 March 2024: 14.69 lakhs) which are held as lien with banks against issuance of Bank Guarantee on behalf of the Group.

9B Current

Particulars	As at 31 March 2025	As at 31 March 2024
Security Deposits	48.38	2,940.26
Interest Accrued but not due		
- bank deposits	165.00	377.61
Other Receivables [refer note (i) below]	2,812.81	2,811.93
Total Other Current Financial Assets	3,026.19	6,129.80
Total Other Financial Assets	4,993.41	7,212.35

Note:

- (i) 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 Holding Company is in the business of



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

generating renewable energy it is eligible to receive REC's which can be sold in CERC approved power exchanges. The Holding 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 March 2025 is ₹ 1,772.00 lakhs included under other financial assets towards differential rate of renewal energy certificates. The Holding Company is closely monitoring the status of the same, however there is no development during the year. Since the amount has already been deposited with CERC by the buyers, the Holding Company believes 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 Holding Company has reasonable chances of succeeding on the matter and anticipates there is no uncertainty with respect to the recovery of such receivables.

10 Income Tax Assets (Net)

A Non-current

Particulars	As at 31 March 2025	As at 31 March 2024
Advance Income Tax (net of provision for tax) (refer note 33)	500.83	669.42
	500.83	669.42

11 Inventories

Particulars	As at 31 March 2025	As at 31 March 2024
Stock - in - trade	-	2,585.13
Total Inventories	-	2,585.13

12 Trade Receivables

Particulars	As at 31 March 2025	As at 31 March 2024
Considered Good, Secured, Unsecured, Considered Good	-	-
EPC Division (refer note (iv) and (v))	67,257.48	64,977.25
Wind Division	34.86	9,129.16
Total trade receivables	67,292.34	74,106.41
Receivable from related parties	-	-
Others	67,292.34	74,106.41
	67,292.34	74,106.41

Note:

- i) Receivables of EPC division are hypothecated with Banks against non-fund based facilities availed by the Holding Company.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

- ii) No trade receivable are due from directors or other officers of the group either severally or jointly with any other person. Nor any trade receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.
- iii) Trade receivables are mainly due from PSU and State Electricity Boards, which are not exposed to default risk. As per management assessment, no provision is made for expected credit loss due to very low credit risk of receivables. Further management has also considered past experience of losses on receivables. The Company has not recognised provision for doubtful receivables in any of the previous periods. The objective of managing counterparty credit risk is to prevent losses. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.
- iv) These amounts are receivable on fulfilment of certain conditions as per terms of the contracts.
- v) Includes retention money receivables ₹ 24,713.81 lakhs (31 March 2024 - ₹ 22,534.13 lakhs)
- vi) Trade receivables are generally on terms of 30 to 45 days except retention deposits, which are due after completion of the defect liability period of the respective projects.
- vii) Trade receivables ageing schedule is as follows:

Particulars	Outstanding for following periods from due date of payment						Total
	Not due*	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
As at 31 March 2025							
(i) Undisputed Trade receivables:							
- considered good	31,692.08	23,922.87	4,161.95	2,721.14	33.15	3,578.51	66,109.70
- considered doubtful	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
(ii) Disputed Trade receivables:							
- considered good	-	-	-	-	-	1,182.64	1,182.64
- considered doubtful	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
	31,692.08	23,922.87	4,161.95	2,721.14	33.15	4,761.15	67,292.34
As at 31 March 2024							
(i) Undisputed Trade receivables:							
- considered good	30,228.66	27,956.78	5,387.83	2,045.32	7,283.66	21.52	72,923.77
- considered doubtful	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
(ii) Disputed Trade receivables:							
- considered good	-	-	-	-	-	1,182.64	1,182.64
- considered doubtful	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
	30,228.66	27,956.78	5,387.83	2,045.32	7,283.66	1,204.16	74,106.41

* Not Due includes retention money receivable from customers.



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

- vi) The Holding 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 March 2025, total receivables from the project are ₹ 6,105.00 lakhs (including retention) included under trade receivables and other financial assets. 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 Holding 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 is in process. The management is confident of the entire receivable in due course.
- vii) During the previous years, the Holding 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. Trade receivable outstanding as on 31 March 2025 pertaining to this project is ₹ 1,182.64 lakhs which is under arbitration proceedings currently after a new arbitrator was 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 2024 on which date the arbitrator had directed the Holding 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. Subsequently on 15 November 2024, the Hon'ble High Court has extended the time by a further period of one year.
- viii) The Holding 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 Holding Company had received an approval letter from Tamil Nadu Generation & Distribution Corporation Limited (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 by the end of quarter ended September 2024. The Company has recognized Revenue/ Profit from discontinued operation amounting to ₹ 5,990.72 lakhs (₹ 7,824.70 lakhs less ₹ 1,833.98 lakhs) on account of recovery of LPS on delayed payment of energy charges.
- ix) Refer note 41D for information about credit risk and market risk of trade receivables.
- x) There are no receivables which have a significant increase in credit risk.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

- xi) Refer note 37 for information on receivables from related party.
- xii) Trade receivables are non-interest bearing and are generally on credit terms in line with applicable industry norms.

13 Cash and Cash Equivalents

Particulars	As at 31 March 2025	As at 31 March 2024
Balances with banks		
Current Accounts	3,217.73	3,432.77
Cash on hand	14.85	8.19
Total cash and cash equivalents	3,232.58	3,440.96

14 Bank Balances other than Cash and Cash Equivalents

Particulars	As at 31 March 2025	As at 31 March 2024
Other bank balances		
Margin money	-	0.29
Deposits with maturity for more than three months but less than twelve months (refer note (a))	9,611.22	10,263.25
Unspent CSR Balance	70.10	2.83
Earmarked Balances		
Unclaimed/Unpaid Dividend Accounts	18.03	11.29
Total bank balances other than cash and cash equivalents	9,699.35	10,277.66

- a) Bank deposits include deposits amounting to ₹ 9,251.46 lakhs (31 March 2024: ₹ 9,906.74 lakhs) which are held as lien with banks against issuance of Bank Guarantee on behalf of the Company.

15 Other Assets

15A Non-current assets

Particulars	As at 31 March 2025	As at 31 March 2024
Other Assets	58.26	64.84
Capital Advances	1,949.00	1,948.99
Total other non-current assets	2,007.26	2,013.83



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

15B Current Assets

Particulars	As at 31 March 2025	As at 31 March 2024
Advances to suppliers & others	2,134.84	1,684.38
Capital Advances	-	-
Prepaid Expenses	584.96	443.88
Contract Assets (refer note(i) below & Note 38(G))	70,949.30	24,943.40
Balances with Government authorities	7,167.72	2,343.58
Other Assets	622.73	17.81
Total other current assets	81,459.55	29,433.05
Total Other assets	83,466.81	31,446.88

Note:

- (i) These are not yet due as on the reporting date. Further, neither these are disputed nor credit impaired.

16 Share Capital

Particulars	As at 31 March 2025	As at 31 March 2024
Authorised share capital		
8,00,20,000 (31 March 2024 - 8,00,20,000) Preference Shares of ₹ 10/- each	8,002.00	8,002.00
1,39,99,00,000 (31 March 2024 - 1,39,99,00,000) Equity Shares of ₹ 2/- each	27,998.00	27,998.00
	36,000.00	36,000.00
Issued, subscribed & paid up share capital		
11,62,99,574 (31 March 2024 - 10,76,19,019) Equity Shares of ₹ 2/- each fully paid-up	2,325.99	2,152.38
Shares at the beginning of the year	2,152.38	2,152.38
Shares issued (refer note (i) below)	173.61	-
Total Share Capital	2,325.99	2,152.38

(a) The reconciliation of the number of shares outstanding is set out below

	31 March 2025		31 March 2024	
	Number of shares	Amount	Number of shares	Amount
Equity shares				
Balance at the beginning of the year	10,76,19,019	2,152.38	10,76,19,019	2,152.38
Add: Shares issued (refer note (i) below)	86,80,555	173.61	-	-
Balance as at the end of the year	11,62,99,574	2,325.99	10,76,19,019	2,152.38
Issued and subscribed share capital	11,62,99,574	2,325.99	10,76,19,019	2,152.38

Note:

- i) On 19 July 2024, the Holding Company has approved the issue and allotment of 86,80,555 fully paid-up equity shares of the Company to eligible Qualified Institutional Buyers (QIB) 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.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

(b) Rights, preferences and restrictions attached to equity shares

The Group has only one class of equity shares having a par value of ₹ 2 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Group after distribution of all preferential amounts, in proportion to their shareholdings.

(c) In the period of five years immediately preceding 31 March 2025

- (i) No additional shares were allotted as fully paid-up by way of bonus shares or pursuant to contract without payment being received in cash during the last five years.
- (ii) The Holding Company had bought back 26,82,400 equity shares of ₹ 2 each fully paid up during the financial year 2019-20 and 23,80,981 equity shares of ₹ 2 each fully paid up during the financial year 2022-23.

(d) Dividend

The final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Holding Company's Board of Directors. Income tax consequences of dividends on financial instruments classified as equity will be recognized according to where the entity originally recognized those past transactions or events that generated distributable profits.

The Group declares and pays dividends in Indian rupees and US Dollars. The Group is required to pay / distribute dividend after deducting applicable withholding income taxes. The remittance of dividends outside India is governed by Indian law on foreign exchange and is also subject to withholding tax at applicable rates.

The amount of per share dividend recognized as distribution to equity shareholders in accordance with Companies Act 2013 is as follows :

Particulars	As at 31 March 2025	As at 31 March 2024
Final dividend for fiscal 2024	8,140.97	-
Final dividend for fiscal 2023	-	6,457.14

During the year ended 31 March 2025, on account of the final dividend for fiscal 2024 the Company has incurred a net cash outflow of ₹ 8,140.97 lakhs.

The Board of Directors, in its meeting held on 27 May 2025, recommended a final dividend of ₹ 9 per equity share for the financial year ended 31 March 2025. This payment is subject to the approval of shareholders in the Annual General Meeting (AGM) of the Company, and if approved, would result in a net cash outflow of approximately ₹ 10,466.96 lakhs.



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

(e) None of the securities are convertible into shares at the end of the reporting period

(f) Particulars of shareholders holding more than 5% shares of a class of shares in the Holding Company

	As at 31 March 2025		As at 31 March 2024	
	Number of shares	% of shareholding	Number of shares	% of shareholding
Equity shares of ₹ 2 each fully paid up, held by:				
Varanasi Commercial Ltd.	2,46,04,800.00	21.16%	2,46,04,800	22.86%
Kusum Industrial Gases Ltd.	1,45,91,000.00	12.55%	1,45,91,000	13.56%
Techno Leasing & Finance Company Pvt. Ltd.	1,37,88,000.00	11.86%	1,37,88,000	12.81%
HDFC Mutual Fund	72,30,032.00	6.22%	60,49,000	5.62%
Kotak Mutual Fund	71,89,278.00	6.18%	50,80,886	4.72%
Techno Power Projects Ltd.	64,08,000.00	5.51%	64,08,000	5.95%
DSP Mutual Fund	51,27,958.00	4.41%	78,44,785	7.29%

(g) Shareholding of promoters / promoter group in the Holding Company are as follows:

Promoter / Promoter Group Name	As at 31 March 2025		As at 31 March 2024		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Varanasi Commercial Ltd.	2,46,04,800	21.16%	2,46,04,800	22.86%	(1.70%)
Kusum Industrial Gases Ltd.	1,45,91,000	12.55%	1,45,91,000	13.56%	(1.01%)
Techno Leasing & Finance Co. Pvt. Ltd.	1,37,88,000	11.86%	1,37,88,000	12.81%	(0.95%)
Techno Power Projects Ltd.	64,08,000	5.51%	64,08,000	5.95%	(0.44%)
Checons Limited	23,53,806	2.02%	23,53,806	2.19%	(0.17%)
Trimurti Associates Pvt. Ltd.	20,34,924	1.75%	20,34,924	1.89%	(0.14%)
Pragya Commerce Pvt. Ltd.	14,35,506	1.23%	14,35,506	1.33%	(0.10%)
Raj Prabha Gupta	6,91,240	0.59%	6,91,240	0.64%	(0.05%)
Ankit Saraiya	2,16,000	0.19%	2,16,000	0.20%	(0.01%)
Avantika Gupta	72,000	0.06%	72,000	0.07%	(0.01%)
Padam Prakash Gupta	6,000	0.01%	6,000	0.01%	0.00%
Total	6,62,01,276	56.92%	6,62,01,276	61.51%	(4.59%)

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

17 Other equity

Particulars	As at 31 March 2025	As at 31 March 2024
Reserves and surplus		
Capital redemption reserve [refer (i) below]	101.27	101.27
General reserve [refer (ii) below]	1,19,172.80	1,19,172.80
Capital reserves [refer (iii) below]	1,572.66	1,572.66
Securities premium [refer (iv) below]	1,22,700.82	-
Retained earnings [refer (v) below]	1,27,268.34	93,261.68
Other comprehensive income		
Equity instruments through OCI [refer (vi) below]	-	-
Remeasurement of Defined Benefit Obligation [refer (vii) below]	-	-
Foreign currency translation reserve [refer (viii) below]	820.31	59.91
	3,71,636.20	2,14,168.32

A Movement in reserves:

i Capital Redemption Reserve

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance	101.27	101.27
Transferred from General Reserve	-	-
Closing balance	101.27	101.27

ii. General Reserve

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance	1,19,172.80	1,19,172.80
Add: Transferred from Retained Earnings	-	-
Closing balance	1,19,172.80	1,19,172.80

iii. Capital Reserve

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance	1572.66	1572.66
Add: Transferred from Retained Earnings	-	-
Closing balance	1572.66	1572.66



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

iv. Securities Premium Account

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance	-	-
Additions	1,24,826.38	-
Less: Share issue expense in relation to Qualified Institutional Placement	2,125.56	-
Closing Balance	1,22,700.82	-

v. Retained Earnings

Particulars	As at 31 March 2025	As at 31 March 2024
As per last Balance Sheet	93,261.68	69,492.92
Add profit for the year	42,294.52	26,845.48
Add Acquisitions / Disposals during the year (refer note - 46)	(121.06)	-
Add: Transfer from OCI on sale of Equity Shares	1.15	3,400.20
Less: Final Dividend	(8,140.97)	(6,457.14)
Less: Transfer from OCI-Remeasurement of defined benefit Obligations	(26.98)	(19.78)
Closing balance	1,27,268.34	93,261.68

vi. Equity Instruments through OCI

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance	-	525.56
Add: Movement in OCI during the year	1.34	3,198.89
Add: Tax effect on items classified under OCI	(0.19)	(324.25)
Less: Transfer of OCI-Remeasurement of defined benefit obligations to Retained Earnings	(1.15)	(3,400.20)
Closing balance	-	-

vii. Remeasurement of Defined Benefit Obligation

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance	-	-
Less: transferred to Retained Earnings on defined benefit obligations	(26.98)	(19.78)
Less: transfer during the year (net of tax)	26.98	19.78
Closing balance	-	-

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

viii. Foreign currency translation reserve

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance	59.91	-
Add: Transfer during the year	760.40	59.91
Closing balance	820.31	59.91

B The description, nature and purpose of each reserve within other equity are as follows:

- (a) **Capital Redemption Reserve:** In accordance with Section 69 of the Companies Act 2013, the Group creates capital redemption reserve equal to the nominal value of the shares brought back as an appropriation from the General Reserve.
- (b) **General Reserve:** Under the erstwhile Companies Act 1956, a general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Group for that year, then the total dividend distribution is less than the total distributable reserves for that year. Consequent to introduction of the Act, the requirement of mandatory transfer of a specified percentage of the net profit to general reserve has been withdrawn and the Group can optionally transfer any amount from the surplus of profit and loss to the general reserve. This reserve is utilised in accordance with the specified provisions of the Act."
- (c) **Capital Reserve:** Capital Reserve is utilised as per the provisions of the Act.
- (d) **Securities premium:** Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.
- (e) **Retained Earnings:** The reserve represents the cumulative profits of the Group and remeasurement of defined benefit obligations. This reserve can be utilised in accordance with the provisions of the Companies Act 2013
- (f) **Equity instruments through OCI:** The Group has elected to recognise changes in the fair value of certain investments in equity securities through other comprehensive income. These changes are accumulated within the head 'equity instruments through OCI' shown under the head other equity.
- (g) **Remeasurement of Defined Benefit Obligation:** This represents the cumulative gains and losses arising on the revaluation of debt instruments measured at fair value through other comprehensive income that have been recognised in other comprehensive income, net of amounts reclassified to profit or loss when such assets are disposed off or when such instruments are impaired.
- (h) **Foreign currency translation reserve:** Exchange difference arising on translation of the foreign operations are recognised in other comprehensive income as described in accounting policy and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit and loss when the net investment is disposed off.



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

18 A Deferred Tax Assets

Particulars	As at 31 March 2025	As at 31 March 2024
Deferred Tax Asset on elimination of inter company unrealised profits	1,259.85	1,271.10
	1,259.85	1,271.10

(a) Movement in deferred tax assets

Particulars	Balance as at 01 April 2024	Recognised in Statement of Profit and Loss	Recognised in Other Comprehensive Income	Balance as at 31 March 2025
Deferred Tax Asset on elimination of inter company unrealised profits	1,271.10	(11.25)	-	1,259.85
Deferred tax assets	1,271.10	(11.25)	-	1,259.85

Particulars	Balance as at 01 April 2023	Recognised in Statement of Profit and Loss	Recognised in Other Comprehensive Income	Balance as at 31 March 2024
Deferred Tax Asset on elimination of inter company unrealised profits	-	1,271.10	-	1,271.10
Deferred tax assets	-	1,271.10	-	1,271.10

18B Deferred Tax Liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Deferred Tax Liabilities		
Difference between written down value of property, plant and equipment as per books of accounts and Income Tax Act, 1961	696.13	737.26
Fair valuation on equity instruments measured at FVTOCI	(0.19)	47.70
Fair valuation on instruments measured at FVTPL	1,842.84	591.65
Retention by Customers	6,061.99	5,671.39
Total deferred tax liabilities	8,600.77	7,048.00
Deferred Tax Assets		
Provision for compensated absence	85.29	67.50
Brought forward losses	74.29	-
Provision for gratuity	30.78	16.28
Total deferred tax assets	190.36	83.78
Less: MAT Credit Entitlement	-	37.07
Deferred tax liabilities/ (assets) [net]	8,410.41	6,927.15

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

(a) Movement in deferred tax liabilities / (assets)

Particulars	Balance as at 01 April 2024	Recognised in Statement of Profit and Loss	Recognised in Other Comprehensive Income	Balance as at 31 March 2025
Deferred tax liabilities:				
Difference between written down value of property, plant and equipment as per books of accounts and Income Tax Act, 1961	737.26	(41.13)	-	696.13
Fair valuation on equity instruments measured at FVTOCI	47.70	-	(47.89)	(0.19)
Fair valuation on investments measured at FVTPL	591.65	1,251.19	-	1,842.84
Retention by customers	5,671.39	390.60	-	6,061.99
Deferred tax assets:				
Provision for compensated absence	67.50	17.79	-	85.29
Brought forward losses	-	74.29	-	74.29
Provision for gratuity	16.28	-	14.50	30.78
	6,964.22	1,508.58	(62.39)	8,410.41
MAT Entitlement Credit	37.07	(37.07)	-	-
Deferred tax liabilities / (assets) [net]	6,927.15	1,471.51	(62.39)	8,410.41

Particulars	Balance as at 01 April 2023	Recognised in Statement of Profit and Loss	Recognised in Other Comprehensive Income	Balance as at 31 March 2024
Deferred tax liabilities:				
Difference between written down value of property, plant and equipment as per books of accounts and Income Tax Act, 1961	1,171.93	(434.67)	-	737.26
Provision for gratuity	-	-	-	-
Fair valuation on equity instruments measured at FVTOCI	159.48	-	(111.78)	47.70
Fair valuation on investments measured at FVTPL	463.96	127.69	-	591.65
Retention by customers	5,559.81	111.58	-	5,671.39
Deferred tax assets:				
Provision for compensated absence	103.54	(36.04)	-	67.50
Provision for foreseeable losses	40.77	(40.77)	-	-
Provision for gratuity	12.97	-	3.31	16.28
	7,197.90	(118.59)	(115.09)	6,964.22
MAT Entitlement Credit	23.77	13.30	-	37.07
Deferred tax liabilities / (assets) [net]	7,174.13	(131.89)	(115.09)	6,927.15



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

19 Other Liabilities

19A Non-Current Liabilities

	As at 31 March 2025	As at 31 March 2024
Contract Liabilities {refer note (i) below and 38 (G)}	28,065.82	3,260.03
Total other non-current liabilities	28,065.82	3,260.03

19B Current Liabilities

	As at 31 March 2025	As at 31 March 2024
Provision for expenses	1.88	-
Statutory dues	1,533.95	626.48
Total other current liabilities	1,535.83	626.48
Total other liabilities	29,601.65	3,886.51

Note:

- i) Contract liability represents the aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied as of the end of the reporting period. Thus, it represents amounts received as advanced from customers that will be adjusted against the subsequent invoices raised once the performance obligations are satisfied.

20 Borrowings

	As at 31 March 2025	As at 31 March 2024
Secured		
Repayable on demand from banks (refer note below)	3,909.24	-
Total Borrowings	3,909.24	-

Note:

- Above represents overnight interest-bearing financing with interest ranging from 5.43% to 5.68% per annum.
- Loans under repurchase agreements were secured by financial assets, at FVTPL pledged as collateral.
- As at authorisation date of this financials statements, the loans were fully settled with the repurchase of the collateralised debt securities.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

21 Trade Payables

Particulars	As at 31 March 2025	As at 31 March 2024
Total outstanding dues of micro enterprises and small enterprises (refer note B)	2,198.65	78.69
Total outstanding dues of creditors other than micro enterprises and small enterprises (refer note (i) below)	84,230.75	54,905.48
Total Trade Payable	86,429.40	54,984.17

Note:

- i) The above balance consists of payables amounting to ₹ 30,542.12 lakhs (31 March 2024: ₹ 30,490.79 lakhs), towards which the Holding Company has issued letter of credits. These letter of credits have been issued under various lending agreement of the Holding Company and are secured by pari-passu charge against property, plant and equipment of Engineering, Procurement and Construction (EPC) division, fixed deposits, trade receivables and inventories.

A Trade payables ageing:

Particulars	Outstanding for following periods from due date of payment					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31 March 2025						
Undisputed dues:						
- MSME	-	2,198.65	-	-	-	2,198.65
- Others	11,631.22	68,133.82	769.14	657.97	3,038.60	84,230.75
Disputed dues:						
- MSME	-	-	-	-	-	-
- Others	-	-	-	-	-	-
	11,631.22	70,332.47	769.14	657.97	3,038.60	86,429.40
As at 31 March 2024						
Undisputed dues:						
- MSME	6.21	72.48	-	-	-	78.69
- Others	8,692.95	37,753.06	2,717.53	2,962.35	2,779.59	54,905.48
Disputed dues:						
- MSME	-	-	-	-	-	-
- Others	-	-	-	-	-	-
	8,699.16	37,825.54	2,717.53	2,962.35	2,779.59	54,984.17



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

B Dues to micro and small enterprises as per MSMED Act, 2006

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

Particulars	31 March 2025	31 March 2024
(a) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year:		
- principal	2,198.65	78.69
- interest	-	-
(b) the amount of interest paid by the Group under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

22 Other Financial Liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Current		
Unpaid dividends (Refer Note (i))	18.03	11.29
Accrued salaries and benefits	433.34	437.25
Payable towards corporate social responsibility	51.53	116.41
Payable towards other expenses	218.88	161.90
Total Other Financial Liabilities	721.78	726.85

Note:

- i) There are no amounts which are required to be transfer to Investor Education & Protection Fund as at 31 March 2025.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

23 Provisions

	As at 31 March 2025			As at 31 March 2024		
	Current	Non-Current	Total	Current	Non-Current	Total
Provision for employee benefits:						
Gratuity (refer note 35)	-	122.3	122.3	-	64.68	64.68
Compensated absences	30.26	308.62	338.88	20.69	247.49	268.18
	30.26	430.92	461.18	20.69	312.17	332.86

24 Current tax liabilities (net)

	As at 31 March 2025	As at 31 March 2024
Provision for tax (net of advance tax) (refer note 33)	2,142.93	186.88
Total current tax liabilities (net)	2,142.93	186.88

25 Revenue from Operations

Particulars	As at 31 March 2025	As at 31 March 2024
a) Sale of products and services		
- Contract revenue	2,23,197.73	1,48,714.94
- Sale of power	1,076.87	1,043.80
	2,24,274.60	1,49,758.74
b) Other Operating Revenue [refer note (ii)]	2,591.48	479.35
	2,26,866.08	1,50,238.09

- (i) Refer note 38 for disaggregated revenue informations.
- (ii) Under the AMISP Contract, the payment for the supply and installation of meters is to be received over a period ranging between 93 to 108 months. The Company concluded that there is a significant financing component to this contract, considering the length of time between the customer's payment and the transfer of the performance obligation for the supply and installation of meters to the customer. In determining the interest to be applied to the amount of consideration, the Company concluded that the interest rate implicit in the contract (i.e., the interest rate that discounts the consideration to be received for the services rendered to the amount received in installments) is appropriate because this rate is commensurate with the rate that would be reflected in a separate financing transaction between the entity and its customer at the inception of the contract.



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

26 Other Income

	As at 31 March 2025	As at 31 March 2024
Interest Income:		
- on fixed deposits with banks	846.76	819.96
- from financial assets measured at FVTPL	788.23	1,179.24
- from others	-	1,115.87
Dividend Income	5,833.27	6,143.07
Other non-operating income		
- Net gain on sale and remeasurement of investments measured at FVTPL (Refer Note (i) below)*	8,414.94	4,282.97
- Net gain on sale of property, plant and equipment	-	0.21
- Net gain on foreign currency transactions and translations	-	65.33
- Miscellaneous Income	112.63	4.31
Total other income	15,995.83	13,610.96

*Includes gain on fair valuation of Investment of ₹ 5,362.42 lakhs (Previous Year of ₹ 970.09 lakhs)

*Includes net gain on sale of Investment of ₹ 2,936.33 lakhs (Previous Year of ₹ 811.07 lakhs)

Note

- (i) The Holding Company had entered into a joint venture (JV) with Kalpataru Power Transmission Limited (KPTL) to set up Kohima- Mariani Transmission Limited (KMTL). The JV was sold off in November 2021 to Apraava Energy Private Limited (AEPL). However, before sale, KMTL had filed a petition with Central Electricity Regulatory Commission (CERC) for relief of excess cost incurred by KMTL for events related to change in various laws, and it was decided that any favorable benefits will be passed on to the erstwhile shareholders by one time payment. As a result of the above, the Company had received ₹ 116.19 lakhs (31 March 2024 - ₹ 2,501.80 lakhs) as Holding Company's share.

27 Cost of materials consumed

Particulars	As at 31 March 2025	As at 31 March 2024
Inventory at the beginning of the year	-	3,957.32
Add: Purchase during the year and other direct costs	1,73,944.61	1,08,516.66
	1,73,944.61	1,12,473.98
Less: Inventory at the end of the year	-	-
Total cost of materials consumed	1,73,944.61	1,12,473.98

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

28 Changes in Inventories of Stock - in - Trade

Particulars	As at 31 March 2025	As at 31 March 2024
Opening stock of stock-in-trade	2,585.13	3,562.66
Closing stock of stock-in-trade	-	-
Total changes in inventories of stock-in-trade	2,585.13	3,562.66

29 Employee Benefits Expense

Particulars	As at 31 March 2025	As at 31 March 2024
Salaries, wages and bonus (refer note (i) below)	5,903.25	4,045.84
Contribution to provident and other funds (refer note 35)	531.71	396.58
Staff Welfare Expenses	260.24	173.00
Total employee benefits expenses	6,695.20	4,615.42

Note

- i) The Managing Director of the Company has waived his remuneration for the year ended 31 March 2025 and 31 March 2024.

30 Finance Costs

Particulars	As at 31 March 2025	As at 31 March 2024
Interest expense:		
- cash credit and working capital demand loan	128.10	1,051.48
Other borrowing costs		
- guarantee commission	750.25	470.35
- other finance charges	174.94	121.15
Total finance charges	1,053.29	1,642.98

31 Depreciation Expenses

Particulars	As at 31 March 2025	As at 31 March 2024
Depreciation of tangible assets (refer note 4)	759.53	770.13
Depreciation of right-of-use assets (refer note 6)	45.61	14.17
Total depreciation and amortisation expenses	805.14	784.30



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

32 Other Expenses

Particulars	As at 31 March 2025	As at 31 March 2024
Travelling & Conveyance	1,203.77	1,005.20
Rent {refer note 6 (c)}	554.85	430.95
Rates & Taxes	895.47	651.21
Insurance	770.13	629.44
Service Charges	1,023.19	1,363.85
Legal & Professional Fees	1,333.44	1,499.52
Power & Fuel	192.90	152.74
Repairs and maintenance:		
- Plant and machinery	271.57	260.18
Directors Sitting Fees (refer note 37C)	27.90	26.50
Payment to auditors (refer note (a) below)	88.18	64.42
Cost audit fees	0.20	0.20
Bank Charges	20.81	58.98
Exchange Rate difference	134.31	-
Corporate social responsibility expenses	545.60	519.04
Miscellaneous expenses	2,653.36	1,982.44
Total other expenses	9,715.68	8,644.67

Note:

Particulars	As at 31 March 2025	As at 31 March 2024
(a) Payment to auditors		
Statutory audit (including limited review and component auditors)	73.89	49.62
Other services	11.50	13.17
Reimbursement of expenses	2.79	1.63
	88.18	64.42

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

33 Income taxes

A. Components of income tax expense

	As at 31 March 2025	As at 31 March 2024
I. Tax expense pertaining to continuing operations recognised in the Statement of Profit and Loss		
Current tax	8,779.76	6,064.63
Deferred tax	1,465.57	(1,108.82)
Tax related to earlier years	5.98	66.74
Total	10,251.31	5,022.55
II. Tax expense pertaining to discontinued operations recognised in the Statement of Profit and Loss		
Current tax	1,507.74	165.17
Deferred tax	-	(254.04)
Total	1,507.74	(88.87)
III. Tax on other comprehensive income		
Current Tax	-	483.73
Deferred tax		
Income taxes relating to remeasurements of defined benefit liability/ (asset)	(8.32)	17.55
Income tax on fair valuation of equity and debt instruments	0.19	(159.48)
Total	(8.13)	341.80

B. Reconciliation of effective tax rate pertaining to continuing operations

The reconciliation between the statutory income tax rate and the effective income tax rate is as follows:

	As at 31 March 2025	As at 31st March 2024
Profit before tax	48,062.86	32,125.04
Enacted tax rate in India (%)	25.17%	25.17%
Computed tax expense	12,096.46	8,085.23
Expenses not deductible in determining taxable profit	206.85	153.14
Income exempt from taxation/ taxable separately	(1,997.80)	(1,546.09)
Income taxable at rate different from effective tax rate	105.80	(978.93)
Unwinding Impact of Operational Income	(249.97)	-
Deferred tax asset recognised during the year related to earlier years	-	(769.54)
Tax related to earlier years	5.98	66.74
Other adjustments	83.99	12.00
Total income tax expenses as per the statement of profit and loss	10,251.31	5,022.55



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

C. The following tables provides the details of income tax assets and income tax liabilities:

	As at 31 March 2025	As at 31st March 2024
Advance tax (refer note a)	500.83	669.42
Current tax liabilities (net) (refer note b)	2,142.93	186.88
Net position [Asset/ (Liability)]	2,643.76	856.30
a. Advance Tax (current & non-current)		
Opening balance	669.42	536.93
Tax related to earlier years	(5.98)	(66.74)
Transfer from current tax liabilities	(162.61)	199.23
Total	500.83	669.42
b. Current tax liabilities		
Opening balance	186.88	654.71
Provision for tax	10,287.50	6,713.53
Advance tax paid during the year	(4,500.00)	(4,000.00)
TDS deducted during the year	(3,668.84)	(2,715.92)
Self assessment tax paid	-	(664.67)
Transferred to/ from current tax assets	(162.61)	199.23
Total	2,142.93	186.88
Net position	(1,642.10)	482.54

34 Earnings per equity share (EPS)

Particulars	As at 31 March 2025	As at 31 March 2024
Profit after tax (including discontinued operations)	42,294.55	26,845.51
Weighted average number of equity shares	11,37,07,299	10,76,19,019
Basic and Diluted earnings per equity per share (face value of ₹ 2 each)	37.20	24.94

35 Employee benefits

	As at 31 March 2025	As at 31 March 2024
Net defined benefit obligation (Gratuity)	(826.69)	(700.48)
Net defined benefit asset (Gratuity)	704.39	635.80
(Liability) recognised in Balance Sheet	(122.30)	(64.68)
Non-Current	(122.30)	(64.68)
Current	-	-
	(122.30)	(64.68)

For details about the related employee benefits expenses, refer note 29.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Defined contribution plans

The Group makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund, which is a defined contribution plan. The Group has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss on an accrual basis. The amount recognised as an expense towards contribution to provident and pension fund for the year aggregated to ₹ 380.57 lakhs (31 March 2024: ₹ 286.32 lakhs). The balance amount charged to the Statement of Profit and Loss on an accrual basis pertains towards gratuity and ESI.

Defined benefit plans

- The Group operates one post-employment defined benefit plan for gratuity. The gratuity plan entitles an employee, who has rendered at least five years of continuous service, to receive 15 days basic salary for each year of completed service at the time of retirement/exit.
- These defined benefit plans expose the Group to actuarial risks, such as currency risk, interest risk and market (investment) risk.

Inherent risk

The plan is defined benefit in nature which is sponsored by the Group and hence it underwrites all the risk pertaining to the plan. In particular, this exposes the Group, to actuarial risk such as adverse salary growth, change in demographic experience, inadequate return on underlying plan assets. This may result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature, the plan is not subject to longevity risk.

The following tables analyse present value of defined benefit obligations, expense recognised in Statement of Profit and Loss, actuarial assumptions and other information.

Reconciliation of the net defined benefit (asset)/ liability:

Particulars	As at 31 March 2025	As at 31 March 2024
(I) Reconciliation of present value of defined benefit obligation		
(a) Balance at the beginning of the year	700.48	657.11
(b) Current service cost	84.19	60.41
(c) Interest cost	46.80	43.28
(d) Past service cost	-	-
(e) Benefits paid	(48.39)	(72.42)
(f) Actuarial (gains) / losses recognised in other comprehensive income:		
- change in financial assumptions	4.00	16.66
- change in demographic assumptions	-	(0.40)
- experience adjustments	39.61	(4.16)
Balance at the end of the year	826.69	700.48



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
(II) Reconciliation of present value of plan assets		
(a) Balance at the beginning of the year	635.80	591.64
(b) Interest income	44.00	41.24
(c) Employer contributions	64.68	65.47
(d) Benefits paid	(48.39)	(72.42)
(e) Return on plan assets recognised in other comprehensive income	8.30	9.87
Balance at the end of the year	704.39	635.80
(III) Net liability recognised in the Balance Sheet		
(a) Present value of defined benefit obligation	(826.69)	(700.48)
(b) Fair value of plan assets	704.39	635.80
Net defined benefit obligations in the Balance Sheet	(122.30)	(64.68)
(IV) Expense recognised in Statement of Profit or Loss		
(a) Current service costs	84.19	60.41
(b) Interest costs	46.80	43.28
(c) Expected return on plan assets	(44.00)	(41.24)
(d) Past service costs	-	-
Expense recognised in the Statement of Profit and Loss	86.99	62.45
(V) Remeasurements recognised in Other Comprehensive Income		
(a) Actuarial gain on defined benefit obligation	43.61	12.10
(b) Return on plan asset excluding interest income	(8.30)	(9.87)
Amount recognised in Other Comprehensive Income	35.31	2.23
(VI) Maturity profile of the defined benefit obligation:		
Expected Future payments (undiscounted):		
Not Later than 1 year	89.60	76.10
Later than 1 year and not later than 5 years	260.92	210.86
More than 5 years	1,613.03	1,348.61
	1,963.55	1,635.57

Note:

The average duration of the defined benefit plan obligation at the end of the reporting period is 18 years (31 March 2024: 17 years)

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Reconciliation of the net defined benefit (asset)/ liability:

Particulars	As at 31 March 2025	As at 31 March 2024
(VII) Actuarial assumptions		
Principal actuarial assumptions at the reporting date		
(a) Discount rate (%)	6.92%	6.97%
(b) Future salary growth (%)	6.00%	6.00%
(c) Attrition rate (%)	8.50%	8.50%
(d) Retirement age (years)	60	60
(e) Expected average remaining working life of employee (years)	18	17
(f) Mortality rate	IALM 2012-2015 Ultimate	IALM 2012-2015 Ultimate

Note:

- Assumptions regarding future mortality experience are set in accordance with the published rates under Indian Assured Lives Mortality (2012-14) Ultimate.
- The estimates of future salary increases considered in actuarial valuation takes into account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.
- Discount rate is based on the prevailing market yield of Indian Government securities as at the year end for the estimated term of the obligation.

(VIII) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligations by the amounts shown below:

Particulars	As at 31 March 2025	As at 31 March 2024
(a) Change in discount rate		
Present value of obligation at the end of the year		
- Effect due to increase of 0.50 %	(54.28)	(32.67)
- Effect due to decrease of 0.50 %	26.19	35.41
(b) Change in salary growth		
Present value of obligation at the end of the year		
- Effect due to increase of 0.50 %	22.19	32.78
- Effect due to decrease of 0.50 %	(51.69)	(31.34)



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
(c) Change in attrition rate		
Present value of obligation at the end of the year		
- Effect due to increase of 0.50 %	(15.84)	(0.04)
- Effect due to decrease of 0.50 %	(15.52)	0.06
(d) Change in mortality rate		
Present value of obligation at the end of the year		
- Effect due to increase of 10 %	(15.57)	0.08
- Effect due to decrease of 10 %	(15.78)	(0.07)

(IX) Expected Contribution during the next annual reporting period

Particulars	As at 31 March 2025	As at 31 March 2024
The Group's best estimate of contribution during the next year	206.88	50.00

(X) Major categories of Plan Assets (as percentage of Total Plan Assets)

Particulars	As at 31 March 2025	As at 31 March 2024
Investment Funds	88.04%	84.64%
Cash & Cash Equivalents	1.89%	3.25%
Special Deposit Scheme	3.88%	4.29%
Government of India Assets	2.98%	3.93%
Corporate Bonds	2.84%	3.15%
Others	0.38%	0.74%

(XI) Risk exposure:

Valuation are based on certain assumptions, which are dynamic in nature and may vary over time. As such valuations of the Group is exposed to follow risks -

- Salary increase: Higher than expected increases in salary will increase the defined benefit obligation.
- Investment risk: Since the plan is funded then asset liabilities mismatch and actual investment return on assets lower than the discount rate assumed at the last valuation date can Effect the defined benefit obligation.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

- Discount rate: The defined benefit obligation calculated use a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.
- Mortality and disability: If the actual deaths and disability cases are lower or higher than assumed in the valuation, it can Effect the defined benefit obligation.
- Withdrawals: If the actual withdrawals are higher or lower than the assumed withdrawals or there is a change in withdrawal rates at subsequent valuations, it can effect defined benefit obligation.

36 Discontinued Operations

The Holding Company had 3.60 MW of wind assets remaining out of the partial sale transaction, which was classified as assets held for sale as at 31 March 2023, has been sold off and exceptional gain of ₹ 79.65 lakhs has been accounted for during the previous year ended 31 March 2024.

Further the Holding Company had outstanding receivables of ₹ 1,833.98 lakhs towards Late payment surcharge (LPS) from Sale of energy. During the previous year, the Holding Company had received an approval letter from Tamil Nadu Generation & Distribution Corporation Limited (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 year. The Holding Company has recognised Revenue/ Profit from discontinued operation amounting to ₹ 5,990.72 lakhs (₹ 7,824.70 lakhs less ₹ 1,833.98 lakhs) on account of recovery of LPS on delayed payment of energy charges.

a) Profit from discontinued operations

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Revenue from operations		
Sale of power	-	(0.16)
Other Income	5,990.72	-
Total Income	5,990.72	(0.16)
Expenses		
Employee benefits expense	-	-
Depreciation and amortisation expense	-	-
Other expenses	-	425.34
Total Expenses	-	425.34
Profit before exceptional items and tax	5,990.72	(425.50)
Exceptional items - gain on sale of discontinued operations	-	79.65
Tax expenses (Refer Note No 33)	1,507.74	(88.87)
Profit for the year from discontinued operations	4,482.98	(256.98)



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

b) Net cash flows attributable to the discontinued operations

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Net cash generated from / used in operating activities	4,482.98	(402.00)
Net cash (used) in investing activities	-	573.26
Net cash generated from financing activities	-	-
Net cash (outflows)/ inflows	4,482.98	171.26

c) Assets and liabilities of discontinued operations

	As at 31 March 2025	As at 31 March 2024
ASSETS		
(1) Non - current assets		
(a) Property, plant and equipment	-	-
Total non-current assets	-	-
(2) Current assets		
(a) Financial assets		
(i) Trade receivables	-	7,523.26
(ii) Other financial assets	1,771.95	1,771.95
(b) Other current assets	-	-
Total current assets	1,771.95	9,295.21
LIABILITIES		
(1) Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(ii) Other financial liabilities	-	-
(b) Other current liabilities	-	-
Total current liabilities	-	-

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

37 Related party disclosures (as per Ind AS 24)

Names of related parties and description of relationship (where transactions have taken place during the year, except for control relationships where parties are disclosed irrespective of transactions)

A. List of related parties and their relationship

Nature of relation	Name of the related party
(i) Entity Having Significant Influence Over the Company	Varanasi Commercial Ltd
(ii) Key Management Personnel (KMP)	Shri Padam Prakash Gupta - Managing Director and Key Management Person Shri Ankit Saraiya - Wholetime Director and Key Management Person Ms Avantika Gupta - Non-Executive Director and relative of Key Management Person Shri Krishna Murari Poddar - Non-Executive and Independent Director Shri Samarendra Nath Roy - Non-Executive and Independent Director Shri Kadenja Krishna Rai - Non-Executive and Independent Director Shri Anjan Dasgupta - Non-Executive and Independent Director Shri Shailesh Kumar Mishra - Non-Executive and Professional Director Shri James Raymond Trout - Non-Executive Director Ms. Dipali Khanna - Non-Executive and Independent Director Shri Arun Duggal - Non-Executive and Independent Director (w.e.f. 13 August 2024) Shri Pradeep Kumar Lohia - Chief Financial Officer and Key Management Person Shri Niranjana Brahma - Company Secretary and Key Management Person
(iii) Relative of Key Management Personnel (with whom transactions have taken place)	Mrs. Raj Prabha Gupta



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Nature of relation	Name of the related party
(iv) Entities where Key Management Personnel and their relatives have significant influence (with whom transactions have taken place)	Techno Power Projects Ltd
	Techno Leasing & Finance Company Pvt Ltd
	Checons Ltd
	Green Teak Agro Processors Pvt Ltd
	Raj Projects Pvt Ltd
	Enertech Engineers India Pvt Ltd
	Varanasi Commercial Ltd
	Kusum Industrial Gases Ltd
	Trimurti Associates Pvt Ltd
	Ankit Credit Pvt Ltd
(v) Entity is a post-employment benefit plan of the Company	Pragya Commerce Pvt Ltd
	Techno Electric & Engineering Company Limited Employees Gratuity Fund

B. Transactions with Entity Having Significant Influence Over The Company

Nature of transaction	Transaction Value		Balance Outstanding	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
(i) Purchase of shares of Subsidiary Companies	-	-	-	-
(ii) Dividend Paid	1,722.34	1,476.29	-	-

C. Transactions with Key Management Personnel (KMP)

Nature of transaction	Transaction Value		Balance Outstanding	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
(i) Remuneration and Employee Benefits				
(a) Short term benefits				
Wholetime Director	24.00	24.00	-	-
Chief Financial Officer	33.34	30.34	-	-
Company Secretary	31.53	29.35	-	-
(b) Other long term benefits				
Wholetime Director	0.68	0.68	4.09	3.41
Company Secretary	1.72	1.53	12.16	10.44
(ii) Director Sitting Fees	27.90	26.50	-	-
(iii) Dividend Paid	20.58	17.64	-	-

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

D. Transactions with Relative of Key Management Personnel (KMP)

Nature of transaction	Transaction Value		Balance Outstanding	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
(i) Other expense	2.40	2.40	-	-
(ii) Dividend Paid	48.39	41.47	-	-

E. Transactions with Entities where Key Management Personnel and their relatives have significant influence

Nature of transaction	Transaction Value		Balance Outstanding	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
(i) Other expense	6.60	12.53	-	-
(ii) Purchase of shares of Subsidiary Companies	-	-	-	-
(iii) Security deposit paid	-	-	-	-
(iv) Dividend Paid	2,842.79	2,436.67	-	-

F. Transactions with Entity which is a post-employment benefit plan of the Company

Nature of transaction	Transaction Value		Balance Outstanding	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
(i) Obligations to be paid	106.61	64.68	106.61	64.68
(ii) Funds transferred against provision	64.68	65.47	-	-
(iii) Received for obligation paid on behalf of trust	49.03	72.42	-	-
(iv) Receivable for obligation paid on behalf of trust	-	-	14.90	17.81

G. Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured. The settlement for these balances occurs through payment. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2025, the Holding Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2024: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

38 Segment reporting

A Operating Segment

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components, and for which discrete financial information is available. All operating segments' operating results are reviewed regularly by the Group's Chief Operating Decision Maker ('CODM') to make decisions about resources to be allocated to the segments and assess their performance.

The Group's primary business segment is EPC (Construction). Based on the dominant source and nature of risk and returns of the Group, its internal organisation and management structure and its system of internal financial reporting, EPC business segment has been identified as the primary segment and the financial information are presented in the table below:

Particulars	EPC (Construction)	Others	Corporate (Unallocable)	Total
Year ended 31 March 2025				
I Revenue				
a Sales	2,25,789.21	1,076.87	-	2,26,866.08
b Others	-	-	14,360.84	14,360.84
c Interest revenue	-	-	1,634.99	1,634.99
d Total revenue	2,25,789.21	1,076.87	15,995.83	2,42,861.91
II Result				
a Segment result/ operating Profit before tax and interest	33,024.05	96.27	15,995.83	49,116.15
b Interest expense	-	-	1,053.29	1,053.29
c Provision for taxation	-	-	10,251.31	10,251.31
d Net profit	33,024.05	96.27	4,691.23	37,811.55
III Other information				
a Segment assets	1,56,100.95	3,347.33	3,44,420.95	5,03,869.23
b Segment liabilities	1,20,946.99	176.26	10,553.34	1,31,676.59
c Capital expenditure	245.40	-	16,594.79	16,840.19
d Depreciation and amortisation	163.00	605.89	36.25	805.14
Year ended 31 March 2024				
I Revenue				
a Sales	1,49,194.29	1,043.80	-	1,50,238.09
b Others	65.54	-	10,430.35	10,495.89
c Interest Revenue	-	-	3,115.07	3,115.07
d Total Revenue	1,49,259.83	1,043.80	13,545.42	1,63,849.05
II Result				
a Segment result/ operating Profit before tax and interest	20,299.14	(76.54)	13,545.42	33,768.02

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	EPC (Construction)	Others	Corporate (Unallocable)	Total
b Interest expense	-	-	1,642.98	1,642.98
d Provision for taxation	-	-	5,022.55	5,022.55
e Net profit	20,299.14	(76.54)	6,879.89	27,102.49
III Other information				
a Segment assets	1,07,218.84	5,462.53	1,61,390.96	2,74,072.33
b Segment liabilities	59,682.01	248.38	7,114.04	67,044.43
c Capital expenditure	251.06	-	18,114.05	18,365.11
d Depreciation and amortisation	142.12	605.93	36.25	784.30

Information related to discontinued operations

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
a Segment Revenue	5,990.72	-
b Segment Results (including exceptional items)	-	(345.85)
c Segment Assets	1,771.95	9,295.21
d Segment Liabilities	-	-

B Geographical segment

Revenue from contracts with customers disaggregated on the basis of geographical region is presented below:

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
India	2,24,215.66	1,48,922.82
Outside India	58.94	835.92
	2,24,274.60	1,49,758.74

C Information about major customers

Total revenues from two customers (31 March 2024 - five customers) of EPC division (construction) amounting to ₹ 1,08,945.28 lakhs (31 March 2024 - ₹ 1,04,208.59 lakhs) represents 48.02% (31 March 2024 - 69.36%) of the Company's total revenues.

Customer A : 36.55% (31 March 2024 - 20.35%)

Customer B : 11.47% (31 March 2024 - 14.03%)



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

D There are no inter-segment revenues.

E Based on timing of revenue

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
At a point in time	62,447.67	1,00,563.07
Over time	1,61,826.93	49,195.67
	2,24,274.60	1,49,758.74

F Contract balance

The following table provides information about receivable, contract assets and contract liabilities from contract with customers:

Particulars	As at 31 March 2025	As at 31 March 2024
Trade receivables	67,292.34	74,106.41
Contract assets	70,949.30	24,943.40
Contract liabilities	(28,065.82)	(3,260.03)
	1,10,175.82	95,789.78

G Movement of contract balances

i Contract assets

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance	24,943.40	13,775.05
Addition during the year	61,640.08	19,342.82
Billed during the year	(15,634.18)	(8,174.47)
Closing balance	70,949.30	24,943.40

ii Contract liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance	3,260.03	18,427.80
Addition during the year	28,085.89	3,260.03
Billed during the year	(3,260.03)	(18,427.80)
Closing balance	28,085.89	3,260.03

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

H Performance obligation and remaining performance obligation

The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is 10,95,158 lakhs. The projects which substantially involve transmission and distribution projects have execution life cycle of 18 to 24 months. Out of the balance unsatisfied contracts, the Company expects to approximately execute 35% to 40% as revenue in the next 12 months depending upon the progress on such contracts. The balance unsatisfied performance obligation would be completed in the subsequent year.

I Contract Price Reconciliation in respect of EPC Contracts

	As at 31 March 2025	As at 31 March 2024
Contract Price	2,23,455.17	1,45,889.60
Add / Less : Adjustments	-	-
Escalations & other Variations	819.43	3,869.14
Revenue Recognised	2,24,274.60	1,49,758.74

39 Contingent liabilities and commitments (to the extent not provided for)

A Contingent liabilities:

	As at 31 March 2025	As at 31 March 2024
Claims against the Group not acknowledged as debts:		
- Indirect tax demands (VAT/CST/Entry tax)	209.18	87.80
Amount paid under protest ₹ 7.00 lakhs (31 March 2024: ₹ 7.00 lakhs)		
- Income tax demands	1,463.22	780.48
Amount paid under protest ₹ 1,004.70 lakhs (31 March 2024: ₹ 387.25 lakhs)		
	1,672.40	868.28

Note:

- In the opinion of the management, no provision is considered necessary for the disputes mentioned above on the ground that there are fair chances of successful outcome of appeals.
- It is not practicable for the Group to estimate the timings of cash outflows, if any, in respect to the above pending resolution of the respective proceedings.



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

B Commitments:

	As at 31 March 2025	As at 31 March 2024
Estimated amount of contracts remaining to be executed on capital account and not provided for (net off capital advance)	293.49	2,109.96
	293.49	2,109.96

40 Capital management

The Group's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investors, creditors and market confidence and to sustain future development and growth of its business. In order to maintain the capital structure the Group monitors the return on capital. The Group aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to all its shareholders. For the purpose of the Group's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders, whereas debt includes borrowings which primarily includes the payables pertaining to the purchase of goods, less cash and cash equivalents.

The Group monitors capital on the basis of the following gearing ratio.

Particulars	As at 31 March 2025	As at 31 March 2024
Borrowings	3,909.24	-
Less: Cash and cash equivalents	3,232.58	3,440.96
Net debt	676.66	(3,440.96)
Equity (including other equity)	3,73,962.19	2,16,320.70
Gearing Ratio	0.18%	(1.59%)

41 Financial instruments - fair values and risk management

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy:

Particulars	Note	Carrying amount			Fair value		
		Fair value through Profit or Loss (FVTPL)	Fair value through Other Comprehensive Income (FVTOCI)	Cost	Total carrying amount / Fair Value	Level 1	Level 2
As at 31 March 2025:							
Financial assets							
Investment in equity instruments	7A (i)	-	47.59	-	47.59	1.34	46.25
Investment in debt instruments	7B (ii)	48,825.98	-	-	48,825.98	-	48,825.98
Investment in preference shares	7A (ii)	3,427.40	-	-	3,427.40	-	3,427.40
Investment in mutual funds	7B (iii)	2,31,304.54	-	-	2,31,304.54	2,31,304.54	-
Loans	8	-	-	400.00	400.00	-	-
Other financial assets	9	-	-	4,993.41	4,993.41	-	-
Trade receivables	12	-	-	67,292.34	67,292.34	-	-
Cash and cash equivalents	13	-	-	3,232.58	3,232.58	-	-
Bank balances other than cash and cash equivalents	14	-	-	9,699.35	9,699.35	-	-
		2,83,557.92	47.59	85,617.68	3,69,223.19	2,31,305.88	48,825.98
Financial liabilities							
Other financial liabilities	22	-	-	721.78	721.78	-	-
Trade payables	21	-	-	86,429.40	86,429.40	-	-
Short term Borrowings	20	-	-	3,909.24	3,909.24	-	-
		-	-	91,060.42	91,060.42	-	-



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Particulars	Note	Carrying amount			Fair value			
		Fair value through Profit or Loss (FVTPL)	Fair value through Other Comprehensive Income (FVTOCI)	Cost	Total carrying amount / Fair Value	Level 1	Level 2	Level 3
As at 31 March 2024:								
Financial assets								
Investment in equity instruments	7A (i)	-	46.25	-	46.25	-	-	46.25
Investment in debt instruments	7B (ii)	25,638.87	-	-	25,638.87	-	25,638.87	-
Investment in mutual funds	7B (iii)	88,508.85	-	-	88,508.85	88,508.85	-	-
Loans	8	-	-	3,000.00	3,000.00	-	-	-
Other financial assets	9	-	-	7,212.35	7,212.35	-	-	-
Trade receivables	12	-	-	74,106.41	74,106.41	-	-	-
Cash and cash equivalents	13	-	-	3,440.96	3,440.96	-	-	-
Other bank balances	14	-	-	10,277.66	10,277.66	-	-	-
		1,14,147.72	46.25	98,037.38	2,12,231.35	88,508.85	25,638.87	46.25
Financial liabilities								
Other financial liabilities	22	-	-	726.85	726.85	-	-	-
Trade payables	21	-	-	54,984.17	54,984.17	-	-	-
		-	-	55,711.02	55,711.02	-	-	-

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

B. Measurement of fair values

Valuation process and technique used to determine fair value of financial assets and liabilities classified under fair value hierarchy other than Level 1:

- The fair value of cash and cash equivalents, other bank balances, trade receivables, loans, trade payables and other financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. Further, management also assessed the carrying amount of certain non-current loans and non-current other financial assets which are reasonable approximation of their fair values and the difference between the carrying amount and the fair values is not expected to be significant.
- Investments in equity instruments are classified as FVTOCI. Fair value of unquoted investments is determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. This Level includes investment in unquoted equity shares. Fair value of quoted equity instruments are determined using quoted prices available in the market.
- Investments in preference shares are classified as FVTPL. Fair value of unquoted investments is determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. This Level includes investment in unquoted preference shares.
- The fair values of investments in mutual fund units is based on the net asset value ('NAV') as stated by the issuers of these mutual fund units in the published statements as at Balance Sheet date.
- In case of investments in debt instruments, the fair values in an active market is determined using market approach and valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates.
- The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statement are a reasonable approximation of their fair values, since the Group does not anticipate that the carrying amount would be significantly different from the values that would eventually be received or settled.

FAIR VALUE HIERARCHY

Level 1- Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

There were no transfers between Level 1 and Level 2 during the year

C. Level 3 fair values - Movement in the values of unquoted equity instruments

The following table shows a reconciliation from the opening balance to the closing balance for Level 3 fair values.

Particulars	As at 31 March 2025	As at 31 March 2024
Balance as at the beginning of the year	46.25	47.00
Additions during the year	3,427.40	-
Fair value gain through Other Comprehensive Income:		
- Net change in fair value (unrealised)	-	-
- Sale of investments	-	(0.75)
Loss allowance routed through profit and loss	-	-
Balance as at the end of the year	3,473.65	46.25

D. Risk management

The Group's financial liabilities comprise mainly trade payables. The Group's financial assets comprise mainly investments, loans, trade receivables, cash and cash equivalents and other balances with banks. The Group's financial risk management is an integral part of how to plan and execute its business strategies.

The Group's activities expose it to market risk, interest rate risk and foreign currency risk. The Board of Directors ('Board') oversee the management of these financial risks. The risk management policies of the Group guides the management to address uncertainties in its endeavour to achieve its stated and implicit objectives. It prescribes the roles and responsibilities of the Group's Management, the structure for managing risks and the framework for risk management. The framework seeks to identify, assess and mitigate financial risks in order to minimise potential adverse effects on the Group's financial performance.

The following disclosures summarise the Group's exposure to financial risks and information regarding use of derivatives employed to manage exposures to such risks. Quantitative sensitivity analysis have been provided to reflect the impact of reasonably possible changes in market rates on the financial results, cash flows and financial position of the Group.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

(i) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers and loans given. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to customers, including outstanding accounts receivables. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Group assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

In respect of trade and other receivables, the Group recognises lifetime expected credit losses on trade receivables using a simplified approach by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in provision matrix. Trade receivables are typically unsecured and are derived from revenue earned from two main classes of trade receivables i.e. receivables from government promoted agencies and receivables from private third parties. A substantial portion of the Group's trade receivables are from government promoted agencies having strong credit worthiness. Further the Group does not have a history of credit losses from such government promoted agencies, accordingly, provision for expected credit loss is not made in respect of trade receivables.

The credit risk for cash and cash equivalents, bank deposits, loans and financial instruments is considered negligible, since the counterparties are reputable organisations with high quality external credit ratings.

The following tables provide information about the exposure to credit risk for trade receivables as at 31 March 2025 and 31 March 2024:

Particulars	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
As at 31 March 2025	55,614.94	4,161.95	2,721.14	33.15	4,761.15	67,292.33
As at 31 March 2024	58,185.44	5,387.83	2,045.32	7,283.66	1,204.16	74,106.41

(ii) Liquidity risk

Liquidity risk is defined as the risk that the Group will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Group's finance team is responsible for liquidity,



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Group's liquidity position through rolling forecasts on the basis of expected cash flows.

The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The table below analysis derivative and non-derivative financial liabilities of the Group into relevant maturity groupings based on the remaining period from the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows

Particulars	Contractual cash flows					
	Carrying amount	Total	less than 1 year	1 - 2 years	2 - 5 years	more than 5 years
As at 31 March 2025:						
Other financial liabilities	721.78	721.78	721.78	-	-	-
Trade payables	86,429.40	86,429.40	86,429.40	-	-	-
Short term Borrowings	3,909.24	3,909.24	3,909.24			
	91,060.42	91,060.42	91,060.42	-	-	-
As at 31 March 2024:						
Other financial liabilities	726.85	726.85	726.85	-	-	-
Trade payables	54,984.17	54,984.17	54,984.17			
	55,711.02	55,711.02	55,711.02	-	-	-

(iii) Market risk

Market risk is the risk that changes in market prices - such as foreign exchange rates and interest rates - will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(a) Foreign currency risk

The Group is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar and Euro. Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the Group's functional currency.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Exposure to currency risk	Currency	31 March 2025	31 March 2024
Financial liabilities (unhedged)	USD (in lakhs)	92.50	1.99
	INR	7,902.71	165.69
	Euro (in lakhs)	0.37	0.37
	INR	33.90	32.98
Financial Assets (unhedged)	USD (in lakhs)	78.29	79.23
	INR	6,688.95	6,606.26

Sensitivity analysis

A reasonably possible strengthening /weakening of the Indian Rupee against US dollars and Euros as at the reporting period would have affected the measurement of financial instruments denominated in US dollars and Euros and affects profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Particulars	31 March 2025		31 March 2024	
	Profit or (loss)	Equity (net of tax)	Profit or (loss)	Equity (net of tax)
Trade payables (unhedged)				
INR/USD strengthening [5% movement]	395.14	295.69	8.28	6.20
INR/USD weakening [5% movement]	(395.14)	(295.69)	(8.28)	(6.20)
INR/Euro strengthening [5% movement]	1.70	1.27	1.65	1.23
INR/Euro weakening [5% movement]	(1.70)	(1.27)	(1.65)	(1.23)
Trade receivables (unhedged)				
INR/USD strengthening [5% movement]	(334.45)	(250.27)	(330.31)	(247.18)
INR/USD weakening [5% movement]	334.45	250.27	330.31	247.18

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group exposure to the risk of changes in market interest rates relates primarily to the Group's long term and short term borrowing with floating interest rates. The Group constantly monitors the credit markets and rebalances its financing strategies to achieve an optimal maturity profile and financing cost.



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

The interest rate profile of the Group's interest bearing financial instruments at the end of the reporting period are as follows:

Particulars	31 March 2025	31 March 2024
Fixed rate instruments		
Financial assets	60,226.47	39,488.59
Financial liabilities	-	-
	60,226.47	39,488.59
Variable rate instruments		
Financial assets	-	-
Financial liabilities	-	-
	-	-

Sensitivity analysis

Fixed rate instruments that are carried at amortised cost are not subject to interest rate risk for the purpose of sensitivity analysis.

42 Financial ratios

Sl No.	Ratio	Formula for computation	Measure (In times/percentage)	As at and for the year ended 31 March 2025	As at and for the year ended 31 March 2024	% Variance	Remarks
1	Current ratio	Current assets / Current liabilities	Times	4.70	4.30	9.30%	Refer note 2 (d)
2	Debt-equity ratio	Debt / Equity	Times	0.01	-	100.00%	Refer note 2 (c)
3	Debt service coverage ratio	EBITDA / Debt service	Times	39.06	17.74	120.18%	Refer note 2 (b)
4	Return on equity ratio	Profit after tax / Net worth	Percentage	13.00%	13.00%	0.00%	Refer note 2 (d)
5	Trade receivables turnover ratio	Revenue from sales / Average trade receivables	Times	3.17	2.17	46.08%	Refer note 2 (a)
6	Trade payables turnover ratio	Purchases / Average Trade Payables	Times	2.46	2.03	21.18%	Refer note 2 (d)
7	Net capital turnover ratio	Revenue from operations / Working capital	Times	0.64	0.80	(20.00%)	Refer note 2 (d)

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Sl No.	Ratio	Formula for computation	Measure (In times/percentage)	As at and for the year ended 31 March 2025	As at and for the year ended 31 March 2024	% Variance	Remarks
8	Net profit ratio	Profit after tax / Revenue from operations	Percentage	17.00%	18.00%	(5.56%)	Refer note 2 (d)
9	Return on capital employed	EBIT / Capital employed	Percentage	9.00%	9.00%	0.00%	Refer note 2 (d)

Note 1:

- Debt = Non-current borrowings + current borrowings
- Net worth = Paid-up share capital + reserves created out of profit - accumulated losses + Equity component of other financial instruments (net of taxes)
- EBITDA = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments like loss on sale of Property, Plant and Equipment etc.
- Debt service = Interest and lease payments + principal repayments
- Purchase = cost of materials consumed + closing inventory of raw materials - opening inventory of raw materials
- Working Capital = current assets - current liabilities
- EBIT = Earnings before interest and tax and exceptional items
- Capital employed = tangible net worth (total assets - total liabilities - intangible assets) + total debt
- PAT considered is only of continuing operations

Note 2:

- Increased on account of decrease in receivables outstanding as compared to sales during the year.
- Increased on account of decrease in the net working capital loan of the Group.
- Increased on account availing short term borrowings for business purpose.
- Since the change in ratio is less than 25%, no explanation is required to be disclosed.



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

43. Details related to borrowings secured against current assets

The Holding Company is filing quarterly statement of Inventories, Trade payables (net off advance to suppliers), Advance from customers and Trade receivables for working capital facilities. The below is summary of Quarterly reconciliation of statement filed to the banks and books of accounts.

Quarter ended	Particulars	Amount as per books of accounts	Amount as reported in the quarterly return / statement	Amount of difference	Reason for material variations
For the year ended 31 March 2025					
31 March 2025					
-	Trade Receivables	69,152.38	73,473.38	(4,321.00)	Refer Note 1
-	Inventories	-	-	-	Refer Note 1
-	Trade Payables (Net off Advance to suppliers)	82,213.24	82,213.24	-	Refer Note 1
-	Advance from Customers	28,085.89	27,914.57	171.32	Refer Note 1
31 December 2024					
-	Trade Receivables	71,562.38	82,236.16	(10,673.78)	Refer Note 1
-	Inventories	-	-	-	Refer Note 1
-	Trade Payables (Net off Advance to suppliers)	65,402.08	20,251.91	45,150.17	Refer Note 1
-	Advance from Customers	29,755.52	18,772.47	10,983.05	Refer Note 1
30 September 2024					
-	Trade Receivables	59,239.85	69,839.38	(10,599.53)	Refer Note 1
-	Inventories	-	-	-	Refer Note 1
-	Trade Payables (Net off Advance to suppliers)	46,881.02	12,321.33	34,559.69	Refer Note 1
-	Advance from Customers	23,884.00	29,060.58	(5,176.58)	Refer Note 1
30 June 2024					
-	Trade Receivables	68,634.77	74,484.58	(5,849.81)	Refer Note 1
-	Inventories	258.39	-	258.39	
-	Trade Payables (Net off Advance to suppliers)	47,812.16	29,795.60	18,016.56	Refer Note 1
-	Advance from Customers	6,943.46	19,016.99	(12,073.53)	Refer Note 1

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Quarter ended	Particulars	Amount as per books of accounts	Amount as reported in the quarterly return / statement	Amount of difference	Reason for material variations
For the year ended 31 March 2024					
31 March 2024					
-	Trade Receivables	74,106.41	61,642.86	12,463.55	Refer Note 1
-	Inventories	2,585.13	-	2,585.13	Refer Note 1
-	Trade Payables (Net off Advance to suppliers)	53,299.13	36,236.20	17,062.93	Refer Note 1
-	Advance from Customers	3,260.03	12,868.90	(9,608.87)	Refer Note 1
31 December 2023					
-	Trade Receivables	75,808.83	57,863.15	17,945.68	Refer Note 1
-	Inventories	1,625.84	-	1,625.84	Refer Note 1
-	Trade Payables (Net off Advance to suppliers)	44,133.68	26,023.41	18,110.27	Refer Note 1
-	Advance from Customers	13,378.92	10,396.94	2,981.98	Refer Note 1
30 September 2023					
-	Trade Receivables	66,952.62	45,951.41	21,001.21	Refer Note 1
-	Inventories	3,273.44	-	3,273.44	Refer Note 1
-	Trade Payables (Net off Advance to suppliers)	53,588.21	25,981.50	27,606.71	Refer Note 1
-	Advance from Customers	16,205.13	12,514.14	3,690.99	Refer Note 1
30 June 2023					
-	Trade Receivables	71,490.96	52,070.40	19,420.56	Refer Note 1
-	Inventories	9,488.69	9,488.69	-	
-	Trade Payables (Net off Advance to suppliers)	52,550.75	34,006.22	18,544.53	Refer Note 1
-	Advance from Customers	18,789.64	15,570.04	3,219.60	Refer Note 1

Note 1:

The quarterly statements are submitted to banks were prepared and filed before the completion of financial statement closure activities including Ind AS adjustments / reclassification and regrouping as applicable, which led to these difference between final books of accounts and provisional quarterly statement submitted to banks.



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

44 Other statutory information

- (i) The Group do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (ii) Balances with struck off companies.

Name of the Struck off Company	Nature of Transactions with the company	Relationship with struck off company	Balance Outstanding
Nac De Infrastructure Private Limited	Trade Paybles	Vendor	2.68
Deva Engi & Buildcon (Opc) Private Limited	Trade Paybles	Vendor	1.63

- (iii) The Group do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Group have not traded or invested in crypto currency or any form of virtual currency during the financial year.
- (v) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries); or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (ix) The Group has not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.
- (x) The Group have complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (xi) There are no events or transactions after the reporting period which is required to be disclosed under Ind AS 10.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

- 45 As per section 128 of the Companies Act, 2013 read with proviso to Rules 3(1) of the Companies (Accounts) Rules, 2014 ('the Account Rules') with respect to financial year commencing on 1 April 2024, has used an accounting software for maintaining its books of account. The audit trail (edit log) feature for any direct changes made at the database level was not enabled for the said accounting software used for maintenance of all accounting records by the Holding Company. However, the audit trail (edit log) at the application level was operated throughout the year for all relevant transactions recorded in the software. Furthermore, the audit trail (edit log) has been preserved by the Holding Company as per the statutory requirements for record retention.

46 Code of Social Security, 2020

The Code of Social Security, 2020 ('Code') relating to employee benefits during employment and post employment received Presidential assent in September 2020. Subsequently, the Ministry of Labour and Employment had released the draft rules on the aforementioned Code on 13 November 2020. However, the same is yet to be notified. The Group will evaluate the impact and make necessary adjustments to the financial statements in the period when the Code will come into effect.

47 Business Combination

- A NERGS I Power Transmission Limited ("the Company") is a Special Purpose Vehicle incorporated (SPV) for "North Eastern Region Generation Scheme-I (NERGS-I)". The Government of India has appointed REC Power Development and Consultancy Limited (RECPDCL) as Bid Process Co-ordinator for the purpose of selection of Bidder as Transmission Service Provider (TSP) to establish Inter- State transmission system for "North Eastern Region Generation Scheme - I (NERGS - I)" through tariff based competitive bidding process ("the project")

The Company entered into a Share Purchase Agreement (SPA) with RECPDCL and NERGS- 1 to acquire 50,000 equity shares of ₹ 10/- each at par constituting 100% of the issued, subscribed and paid up equity capital of M/s. NERGS-I POWER TRANSMISSION LIMITED (NERGS- 1 PTL) along with its assets and liabilities at a consideration to be agreed mutually between the Company and REC PDCL.

- (i) The fair value of assets and liabilities recognised as a result of the acquisition during the year ended 31 March 2025 were as follows:

Particulars	Amount
Current Assets	-
- Cash and cash equivalents	5.00
Total Assets (A)	5.00
Current Liabilities	
- Other financial liabilities	659.20
Total Liabilities (B)	659.20

The acquisition has been given effect to in the Consolidated Financial Statements in accordance with the provisions of Ind AS 103 - "Business Combinations". The fair value of assets and liabilities acquired had been determined in accordance with Ind AS 103 - "Business Combinations".



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

(ii) Consideration - cash outflow during the previous year ended 31 March 2025

Particulars	Amount
Cash paid for acquisition of equity shares of NERGS I	5.00
Cash paid for payment of liabilities of NERGS I	659.20
Total consideration	664.20
Less : Cash and cash equivalent balances acquired	(5.00)
Net outflow of cash - investing activities	659.20

B NERES XVI Power Transmission Limited ("the Company") is a Special Purpose Vehicle (SPV) incorporated for "North Eastern Region Expansion Scheme-XVI (NERES-XVI)". The Government of India has appointed REC Power Development and Consultancy Limited (RECPDCL) to be the Bid Process Coordinator (BPC) for the purpose of selection of Bidder as Transmission Service Provider (TSP) to establish Inter-State transmission system for "North Eastern Region Expansion Scheme-XVI (NERES-XVI)" through tariff based competitive bidding process (the Project).

The Company entered into a Share Purchase Agreement (SPA) with RECPDCL and NERES-XVI to acquire 50,000 equity shares of ₹ 10/- each at par constituting 100% of the issued, subscribed and paid up equity capital of M/s. NERES-XVI POWER TRANSMISSION LIMITED (NERES-XVI PTL) along with its assets and liabilities at a consideration to be agreed mutually between the Company and REC PDCL.

(i) The fair value of assets and liabilities recognised as a result of the acquisition during the year ended 31 March 2025 were as follows:

Particulars	Amount
Current Assets	-
- Cash and cash equivalents	5.00
Total Assets (A)	5.00
Current Liabilities	
- Other financial liabilities	710.09
Total Liabilities (B)	710.09

The acquisition has been given effect to in the Consolidated Financial Statements in accordance with the provisions of Ind AS 103 - "Business Combinations". The fair value of assets and liabilities acquired had been determined in accordance with Ind AS 103 - "Business Combinations".

(ii) Consideration - cash outflow during the previous year ended 31 March 2025

Particulars	Amount
Cash paid for acquisition of equity shares of NERES-XVI	5.00
Cash paid for payment of liabilities of NERES-XVI	710.09
Total consideration	715.09
Less : Cash and cash equivalent balances acquired	(5.00)
Net outflow of cash - investing activities	710.09

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

48 Group Information

A. Subsidiaries

The Group's Subsidiary companies, along with country of Incorporation, place of operation and principal activities for the year ended 31st March 2025 and 31st March 2024 are set out below:

Name of the Company	Relation with TEECL	Principal Activity	Country of Incorporation	Place of Operation	Proportion of ownership interest (incl. holding with nominee)	
					31-03-2025	31-03-2024
Techno Infra Developers Private Limited	Wholly Owned Subsidiary	IT Enabled Services	India	India	100.00%	100.00%
Techno Digital Infra Private Limited (Formerly Techno Clean Energy Private Limited.)	Wholly Owned Subsidiary	IT Enabled Services	India	India	100.00%	100.00%
Techno Green Energy Private Limited (sold off on 27/11/2024)	Wholly Owned Subsidiary	Wind Energy Generation	India	India	-	100.00%
Techno Digital Infra 2 Pvt. Ltd. (Formerly Techno Wind Power Private Limited)	Wholly Owned Subsidiary	Wind Energy Generation	India	India	100.00%	100.00%
Rajgarh Agro Products Limited*	Non -Wholly Owned Subsidiary	Agro Industry	India	India	96.14%	96.10%
Techno AMI Solutions Private Limited. (Formerly Jhajar Power Transmission Private Limited.)	Wholly Owned Subsidiary	Smart Metering (DBFOOT)	India	India	100.00%	100.00%
Techno Data Center Limited. (Formerly Techno Power Grid Company Limited.)	Wholly Owned Subsidiary	Service Industry	India	India	100.00%	100.00%
Techno AMI Solutions 1 Pvt Ltd	Wholly Owned Subsidiary	Smart Metering (DBFOOT)	India	India	100.00%	100.00%
Techno AMI Solutions 2 Pvt Ltd	Wholly Owned Subsidiary	Smart Metering (DBFOOT)	India	India	100.00%	100.00%



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Name of the Company	Relation with TEECL	Principal Activity	Country of Incorporation	Place of Operation	Proportion of ownership interest (incl. holding with nominee)	
					31-03-2025	31-03-2024
Techno Electric Overseas Pte Ltd	Wholly Owned Subsidiary	Investment	Singapore	Singapore	100.00%	100.00%
Techno AMI Solutions 3 Pvt Ltd	Wholly Owned Subsidiary	Smart Metering (DBFOOT)	India	India	100.00%	-
Techno AMI Solutions 4 Pvt Ltd	Wholly Owned Subsidiary	Smart Metering (DBFOOT)	India	India	100.00%	-
Techno Digital Infra 1 Private Limited	Wholly Owned Subsidiary	IT Enabled Services	India	India	100.00%	-
NERES XVI Power Transmission Limited	Wholly Owned Subsidiary	Transmission	India	India	100.00%	-
NERGS - I Power Transmission Limited	Wholly Owned Subsidiary	Transmission	India	India	100.00%	-

*The subsidiary is not material to the Group, therefore information about the non-wholly owned subsidiary are not disclosed separately.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

49 Additional Information

a) Additional Information for the year ended 31st March 2025

S. No.	Name of the entity in the Group	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets	Amount	As % of consolidated net profit	Amount	As % of consolidated OCI	Amount	As % of consolidated TCI	Amount
Parent									
	Techno Electric & Engineering Company Limited.	100.73%	3,76,695.96	101.22%	42,810.41	-	(19.16)	99.45%	42,791.25
Subsidiaries (Indian)									
1	Techno Infra Developers Private Limited	1.35%	5,063.35	(0.10%)	(44.31)	-	-	(0.10%)	(44.31)
2	Techno Digital Infra Private Limited (Formerly Techno Clean Energy Pvt. Ltd.)	(0.07%)	(258.95)	(0.60%)	(255.80)	-	(6.67)	(0.61%)	(262.47)
3	Techno Digital Infra 2 Pvt. Ltd. (Formerly Techno Wind Power Private Limited)	0.00%	2.83	(0.00%)	(0.74)	-	-	(0.00%)	(0.74)
4	Techno Data Center Limited. (Formerly Techno Power Grid Company Limited.)	0.88%	3,281.21	0.47%	196.92	-	-	0.46%	196.92
5	Rajgarh Agro Products Limited	0.02%	61.91	(0.01%)	(4.77)	-	-	(0.01%)	(4.77)
6	Techno AMI Solutions Private Limited. (Formerly Jhajjar Power Transmission Private Limited.)	0.02%	69.99	(0.05%)	(22.70)	-	-	(0.05%)	(22.70)
	Techno AMI Solutions 1 Pvt Ltd	(0.01%)	(22.89)	(0.04%)	(18.87)	-	-	(0.04%)	(18.87)



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

S. No.	Name of the entity in the Group	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets	Amount	As % of consolidated net profit	Amount	As % of consolidated OCI	Amount	As % of consolidated TCI	Amount
7	Techno AMI Solutions 2 Pvt Ltd	(0.00%)	(689)	(0.02%)	(7.59)	-	-	(0.02%)	(7.59)
8	Techno Electric Overseas Pte Ltd	9.19%	34,352.42	4.98%	2,104.58	-	760.40	6.66%	2,864.98
9	Techno AMI Solutions 3 Pvt Ltd	0.00%	1.37	0.00%	0.37	-	-	0.00%	0.37
10	Techno AMI Solutions 4 Pvt Ltd	0.00%	0.11	(0.00%)	(0.89)	-	-	(0.00%)	(0.89)
11	Techno Digital Infra 1 Private Limited.	0.00%	0.70	(0.00%)	(0.30)	-	-	(0.00%)	(0.30)
12	NERES XVI Power Transmission Limited	(0.02%)	(89.32)	(0.01%)	(2.43)	-	-	(0.01%)	(2.43)
13	NERGS - I Power Transmission Limited	(0.01%)	(33.07)	(0.01%)	(2.41)	-	-	(0.01%)	(2.41)
Non controlling interest in all subsidiaries		(0.00%)	(2.40)	(0.00%)	(0.02)	-	-	(0.00%)	(0.02)
Consolidation adjustment (inter - company elimination)		(12.07%)	(45,154.14)	(5.81%)	(2,456.94)	-	-	(5.71%)	(2,456.94)
Total		100.00%	3,73,962.19	100.00%	42,294.53	100.00%	734.57	100.00%	43,029.10

The above figures for parent and its subsidiaries are before inter - company eliminations.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

49 Additional Information for the year ended 31st March 2024

b) Additional Information for the year ended 31st March 2024

S. No.	Name of the entity in the Group	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets	Amount	As % of consolidated net profit	Amount	As % of consolidated OCI	Amount	As % of consolidated TCI	Amount
Parent									
	Techno Electric & Engineering Company Limited.	101.32%	2,19,171.25	100.48%	26,973.59	-	2,854.86	100.23%	29,828.45
Subsidiaries (Indian)									
1	Techno Infra Developers Private Limited	2.36%	5,107.66	(0.25%)	(66.99)	-	-	(0.23%)	(66.99)
2	Techno Digital Infra Private Limited (Formerly Techno Clean Energy Pvt. Ltd.)	0.00%	0.51	(0.00%)	(0.76)	-	-	(0.00%)	(0.76)
3	Techno Green Energy Private Limited	0.00%	0.64	(0.00%)	(0.76)	-	-	(0.00%)	(0.76)
4	Techno Wind Power Private Limited	0.00%	0.57	(0.00%)	(0.76)	-	-	(0.00%)	(0.76)
5	Techno Data Center Limited. (Formerly Techno Power Grid Company Limited.)	1.43%	3,084.30	0.57%	154.24	-	-	0.52%	154.24
6	Rajgarh Agro Products Limited	0.03%	63.68	(0.02%)	(4.68)	-	-	(0.02%)	(4.68)
7	Techno AMI Solutions Private Limited. (Formerly Jhajjar Power Transmission Private Limited.)	0.04%	92.69	0.34%	92.60	-	-	0.31%	92.60
8	Techno AMI Solutions 1 Pvt Ltd	(0.00%)	(4.03)	(0.02%)	(5.03)	-	-	(0.02%)	(5.03)
9	Techno AMI Solutions 2 Pvt Ltd	0.00%	0.70	(0.00%)	(0.30)	-	-	(0.00%)	(0.30)
10	Techno Electric Overseas Pte Ltd	3.94%	8,517.98	1.44%	385.27	-	59.91	1.50%	445.18
Non controlling interest in all subsidiaries		0.00%	2.42	(0.00%)	(0.22)	-	-	(0.00%)	(0.22)
Consolidation adjustment (inter - company elimination)		(9.11%)	(19,715.24)	(2.54%)	(680.70)	-	-	(2.29%)	(680.70)
Total		100.00%	2,16,323.12	100.00%	26,845.51	100.00%	2,914.77	100.00%	29,760.28



Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

50 Previous year figures have been re-grouped / re-classified wherever necessary, to confirm to current year's classification. The impact of such reclassification/regrouping is not material to the financial statements.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration Number: 001076N/N500013

Dhiraj Kumar

Partner

Membership No.:060466

Place: Kolkata

Date: 27 May 2025

For and on behalf of the Board of Directors of

Techno Electric & Engineering Company Limited

P. P. Gupta

Managing Director

(DIN No.: 00055954)

Pradeep Kumar Lohia

Chief Financial Officer

S. N. Roy

Director

(DIN No.: 00408742)

Niranjan Brahma

Company Secretary

(Membership No.: A-11652)

Form AOC-1

Statement containing salient features of the financial statement of Subsidiaries and Joint Venture Pursuant first proviso to sub- section (3) of section 129 read with rule 5 of companies (Accounts) Rules, 2014.

Part A : Subsidiaries

	1	2	3	4	5	6	7	8
Name of the Subsidiary Company	Techno Infra Developers Private Limited.	Techno Digital Infra Private Limited. (Formerly Techno Clean Energy Pvt. Ltd.)	Techno Green Energy Private Limited.	Techno Wind Power Private Limited.	Techno Data Centre Limited. (Formerly Techno Power Grid Company Limited.)	Rajgarh Agro Products Limited.	Techno AMI Solutions Private Limited. (Formerly Jhajjar Power Transmission Private Limited.)	Techno AMI Solutions Pvt Ltd
Name of the Holding Company	Techno Electric & Engineering Company Limited.	Techno Electric & Engineering Company Limited.	Techno Electric & Engineering Company Limited.	Techno Electric & Engineering Company Limited.	Techno Electric & Engineering Company Limited.	Techno Electric & Engineering Company Limited.	Techno Electric & Engineering Company Limited.	Techno Electric & Engineering Company Limited.
% of shareholding of Holding company	100%	100%	100%	100%	100%	96.10%	100.00%	100.00%
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	INR	INR	INR	INR	INR	INR	INR	INR
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries								
Share capital	1,460.50	10.00	-	10.00	2,480.00	109.00	11.00	1.00
Reserves & Surplus	3,602.85	(268.95)	-	(7.17)	801.21	(47.09)	58.99	(23.89)
Total assets	(30,051.50)	(118.48)	-	2.93	3,314.92	62.08	5,829.99	(5,926.38)
Total Liabilities	(35,114.84)	140.48	-	0.10	33.71	0.18	5,760.00	(5,903.48)
Investments	-	-	-	-	3,246.01	-	-	-
Turnover	-	-	-	-	-	-	3,608.86	-
Profit/ (loss) before taxation	(71.74)	(259.81)	-	(0.74)	239.39	(4.77)	(29.32)	(24.86)
Provision for taxation	(27.43)	(4.01)	-	-	42.47	-	(6.62)	(5.99)
Profit after taxation	(44.31)	(255.80)	-	(0.74)	196.92	(4.77)	(22.70)	(18.87)
Proposed Dividend	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31 March 2025

(Amount in ₹ lakhs, except otherwise stated)

Name of the Subsidiary Company	9	10	11	12	13	14	15
	Techno AMI Solutions 2 Pvt Ltd	Techno Electric Overseas Pte Ltd	Techno AMI Solutions 3 Pvt Ltd	Techno AMI Solutions 4 Pvt Ltd	Techno Digital Infra 1 Private Limited.	NERES XVI Power Transmission Limited	NERGS - I Power Transmission Limited
Name of the Holding Company	Techno Electric & Engineering Company Limited.	Techno Electric & Engineering Company Limited.	Techno Electric & Engineering Company Limited.	Techno Electric & Engineering Company Limited.	Techno Electric & Engineering Company Limited.	Techno Electric & Engineering Company Limited.	Techno Electric & Engineering Company Limited.
% of shareholding of Holding company	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR	USD	INR	INR	INR	INR	INR
Share capital	1.00	33,425.11	1.00	1.00	1.00	5.00	5.00
Reserves & Surplus	(7.89)	927.31	0.37	(0.89)	(0.30)	(94.32)	(38.07)
Total assets	(11,814.68)	38,323.44	731.86	531.99	0.80	(77.51)	(30.80)
Total Liabilities	(11,807.79)	3,971.02	730.49	531.88	0.10	11.81	2.27
Investments	-	-	-	-	-	-	-
Turnover	-	-	-	-	-	-	-
Profit/ (loss) before taxation	(10.13)	2,864.98	0.50	(1.19)	(0.30)	(2.43)	(2.41)
Provision for taxation	(2.55)	-	0.13	(0.30)	-	-	-
Profit after taxation	(7.59)	2,864.98	0.37	(0.89)	(0.30)	(2.43)	(2.41)
Proposed Dividend	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- Names of subsidiaries which are yet to commence operations are as following :-
 - Techno Digital Infra Private Limited (Formerly Techno Clean Energy Private Limited.)
 - Techno Digital Infra 1 Private Limited
 - NERES XVI Power Transmission Limited
 - NERGS - I Power Transmission Limited
 - Techno Wind Power Private Limited
 - Rajgarh Agro Products Limited
- Name of subsidiary which have been liquidated or sold during the year - **Techno Green Energy Private Limited.**

Notes

Notes

Corporate Information

BOARD OF DIRECTORS

Mr. P. P. Gupta, Managing Director

Mr. A. Saraiya, Wholetime Director

Mr. K. M. Poddar, Independent Director

Mr. K. K. Rai, Independent Director

Mr. S. N. Roy, Independent Director

Ms. D. Khanna, Independent Woman Director

Ms. A. Gupta, Non-Executive Director

Mr. A. Dasgupta, Independent Director

Mr. S. K. Mishra, Non - Executive Director

Mr. James Raymond Trout,
Non - Executive Director

Mr. Arun Duggal, Independent Director

CHIEF FINANCIAL OFFICER

Mr. P. K. Lohia

COMPANY SECRETARY

Mr. N. Brahma

BANKERS

Bank of Baroda (Formerly Vijaya Bank)

State Bank of India

ICICI Bank

Standard Chartered Bank

Citibank N.A.

IndusInd Bank

DBS Bank

HSBC

YES Bank

IDBI Bank

RBL Bank

Axis Bank

HDFC Bank

Kotak Mahindra Bank

AUDITORS

Walker Chandio & Co LLP

Unit – 1603 & 1604

Ambuja Eco – Centre

16th Floor, Plot #4

Street Number 13, EM Block

Sector V, Bidhannagar,

Kolkata – 700 091

Telephone No: 033-4444 9300

Email Id: Manoj.Gupta@WalkerChandioK.IN

REGISTERED OFFICE

C-218, Ground Floor (GR-2), Sector-63,
Noida – 201307 (U.P.)

Email: desk.investors@techno.co.in

Website: www.techno.co.in

CORPORATE OFFICE

1B Park Plaza, 71 Park Street,

Kolkata – 700 016

Phone: (033) 40513000

Fax: (033) 40513326

Email: techno.email@techno.co.in

REGISTRAR AND SHARE

Transfer Agent

Niche Technologies Private Ltd.

3A, Auckland Place, 7th Floor,

Room No. 7A & 7B, Kolkata – 700 017.

Ph: (033) 2280 6616/17/18

Fax: (033) 2280 6619

Email: nichetechpl@nichetechpl.com



Techno Electric & Engineering Company Limited

Corporate office

1B Park Plaza, 71 Park Street,
Kolkata – 700 016