

For immediate Circulation

## Techno Electric Q2FY12 PAT jumps by 17.52% to Rs 52.39 crore Net Sales at Rs 242.16 crore, up 17.1%;

### Editor Synopsis

#### Q2FY12 vs. Q2FY11 (Consolidated Nos)

- Net Sales at Rs 242.16 crore vs. Rs 206.80 crore; up 17.1 %
- EBIDTA at Rs. 84.82 crore vs. Rs. 60.93 crore; an increase of 39.21 %
- EBIDTA margin at 35.03% against 29.46%; up by 557 bps
- PAT at Rs 52.39 crore against Rs 44.58 crore; up 17.52%

#### H1FY12 vs. H1FY11 (Consolidated Nos)

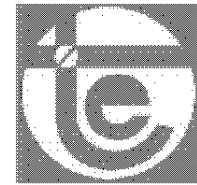
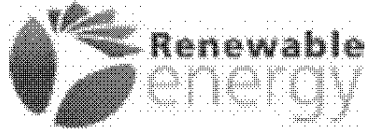
- Net Sales at Rs 431.88 crore vs. Rs 366.12 crore; up 17.96%
- EBIDTA at Rs. 137.9 crore vs. Rs. 97.44 crore; an increase of 41.52 %
- EBIDTA margin at 31.93% against 26.61%; up by 532 bps
- PAT at Rs 83.11 crore against Rs 69.29 crore; up 19.95%

**Kolkata, 14<sup>th</sup> November 2011:** Techno Electric & Engineering Company Ltd (TEECL), one of the leading EPC Company in the country focused on power sector, reported its financial performance for the quarter and half-year ended 30<sup>th</sup> September, 2011.

During the quarter, TEECL reported a consolidated Net Sales of Rs 242.16 crore as against Rs 206.80 crore in the corresponding quarter, rise of 17.1%. Profit After Tax jumped by 17.52% to Rs 52.39 crore against Rs 44.58 crore in the same period of last year. Operating Profit increased by 39.21% to Rs 84.82 crore from Rs 60.93 crore in Q2FY11. Operating margin for the quarter stood at 35.03% against 29.46% in Q2FY11, up by 557 bps compared to the year ago corresponding quarter. The increase was mainly due to commissioning of new wind power generating capacity.

For the half year ended, 30<sup>th</sup> Sept 2011, Net Sales stood at Rs 431.88 crore against Rs 366.12 crore, an increase of 17.96% over the corresponding period in last fiscal. Profit after Tax for the period was reported at Rs 83.11 crore over Rs 69.29 crore in H1FY11, representing a rise of 19.95%.

*Arif*



### **Highlights for the quarter**

#### **EPC Segment - Construction**

The EPC business accounting for 77.52% of total revenue in the quarter grew by 9.55% to Rs 187.73 crore compared to Rs 171.36 crore in Q2FY11. Operating margin for the segment stood at 16.48% to Rs 30.93 crore.

The carry forward order book as on 30<sup>th</sup> September, 2011 stood at Rs 1200 crore.

#### **Energy Segment – Generation & Transmission**

The segment saw increase in revenue to Rs 54.43 crore, up from Rs 35.44 crore, reported in the corresponding quarter, a jump of 53.58%. Operating Profit was up by 52.88% to Rs 53.89 crore against 35.25 crore in the corresponding quarter of the last fiscal. Operating margin stood at 99% against 99.46% reported in Q2FY11.

During the quarter, Simran Wind Project, a subsidiary of TEECL, successfully completed commissioning of 101.4 MW wind generation project.

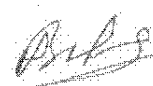

Transmission project bagged by the Company in consortium under PPP model in Jhajjar, Haryana is on schedule & shall be commissioned within the timeline, i.e. December, 2011.

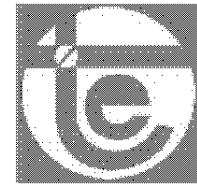
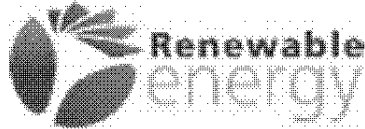
Commenting on the results, **Mr. P.P. Gupta, Managing Director, TEECL**, said, *“Techno is on a growth upswing with an impressive performance during the quarter across segments. Our operating margin jumped by 557 bps to 35.03% due to successful commissioning of new wind power generating capacity.”*

*“Amidst rising concerns over power generation through thermal routes, the future lies in harnessing clean energy sources and with Techno’s increasing footprint in wind energy, we remain optimistic for the rest of the year.”*

#### **About Techno Electric & Engineering Co. Ltd:**

Techno Electric and Engineering Company Limited (TEECL), headquartered in Kolkata, is a leading EPC company in the power sector. TEECL provides engineering, procurement and construction services to all the three segments of power sector namely generation, transmission and distribution. It is involved in commissioning in one capacity or other over 50% of India’s thermal power generating capacity and setting up major portion of the National Grid. With over three decades of rich experience in the power sector, TEECL has been the preferred vendor for all PSUs. BHEL awarded TEECL as the best electrical vendor for the year 2010.



TEECL has been growing vertically into Power Generation (2009) and Transmission Network (2010). TEECL along with its subsidiary Simran owns 196.85 MW of wind energy assets in the country and plans to expand capacity to 1,250 MW by 2017. Techno won the first of its kind PPP contract in its Transmission vertical, in consortium, to build, finance, operate and transfer a 400KV, 2 Nos. 24 bay sub-stations at Rohtak/Sonepat, 100 km long transmission link in Haryana. The project is the first intra-state Power Transmission project in

the country which has been awarded under the concept of PPP with the provision of Viability Gap Funding support from the Central Government.

**About Simran Wind Project Pvt Ltd.:**

Simran Wind Project Pvt Ltd. (Simran) is a subsidiary of Techno Electric & Engineering Company Ltd. Simran has an installed capacity of 151.85 MW of wind energy generation. Simran is the first project developer in the country to have won accreditation for more than 100 MW for its wind generation project under the REC Scheme. Simran's 108.9 MW of existing capacity has been successfully registered with the Indian Renewable Energy Development Agency (IREDA) for GBI benefits. Of the existing capacity, 21 MW has been registered under UN's Clean Development Mechanism with capacity to generate 50,000 CERs annually.

***For more information contact***

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Certain statements in this release concerning our future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fiscal policy, competition, inflationary pressures and general economic conditions affecting our industry. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

