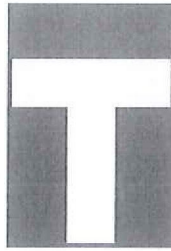


REGISTERED OFFICE
913, Hemkunt Chambers, 89 Nehru Place
New Delhi – 110019, India
Tel : +91-11-26411931, 26415961
Fax : +91-11-26221521
Email : info@technofabengineering.com
CIN : L74210DL1971PLC005712



TECHNOFAB ENGINEERING LIMITED

The National Stock Exchange of India
Limited
Exchange Plaza, Plot No. C-1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Symbol: TECHNOFAB

The BSE Limited
15th Floor, Phiroze Jeejeeboy Towers
Dalal Street
Mumbai – 400001
Security Code: 533216

Subject: Declaration of Financial Results for the Quarter and Half Year ended 30 September 2022

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, please find attached herewith the financial results for the quarter and half year ended 30 September 2022 along with the Limited Review Report given by M/s G.C. Agarwal & Associates, Chartered Accountants, the Statutory Auditors of the Company.

In relation to above, it is pertinent to mention that the Company had not declare the financial results for the quarter and half year ended 30 September 2022 (the "Said Financial Results") by 14 November 2022. Thereafter the Company had received order no CP(IB)-681 (ND)/2022 dated 18 November 2022 (the "Said Order") passed by Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench, Court-II in respect of initiation of Corporate Insolvency Resolution Process (CIRP) w.e.f. 18th November 2022 against the Company. By virtue of the Said Order, the powers of the existing Board of Directors got suspended. Accordingly, the meeting of the Audit Committee and the Board was not conducted in accordance with Regulation 33 of SEBI (LODR) Regulations to approve the Said Financial Results during the CIRP. In view of same, the Company is forwarding the Said Financial Results under the signature of Mr. Arjun Gupta, Chairman & Managing Director (Now Powers suspended during CIRP) and Mr. Shiam Narain Tandon, CFO to the RP for onward submission with the Stock Exchanges.

You are requested to take note of the same in your records for the purpose of further dissemination.

**Yours Faithfully
For Technofab Engineering Limited**

For Technofab Engineering Limited

Atul Mittal (IP)

Resolution Professional Sign.

IBBI registration No. IBBI/IPA-001/IP-P00439/2017-18/10762

Date: 27.06.2023

Place: Delhi

TECHNOFAB ENGINEERING LIMITED

Registered Office : 913, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110 019, India

Ph.: +91-11-26411931/5961, Fax No.: +91-11-26221521

E-mail: info@technofabengineering.com, Website: www.technofabengineering.com

CIN : L74210DL1971PLC005712

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. in Lacs except shares and EPS)

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	30 Sep'22	30 June'22	30 Sep'21	30 Sep'22	30 Sep'21	31 Mar'22
	Unaudited			Unaudited		Audited
I Revenue from Operations	3,479.39	4,742.04	1,739.75	8,221.43	2,725.04	11,294.32
II Other Income	51.80	31.43	107.45	83.23	156.64	195.10
III Total Revenue (I + II)	3,531.19	4,773.47	1,847.20	8,304.66	2,881.68	11,489.42
IV Expenses:						
a) Cost of materials consumed	360.01	463.17	1,936.57	823.18	2,509.92	1,215.21
b) Changes in inventories of finished goods, work-in progress and stock-in-trade	296.22	(291.20)	-	5.02	175.72	183.94
c) Expenditure on contracts	2,536.58	4,194.19	171.44	6,730.77	252.28	9,432.02
d) Employee benefit expenses	126.08	160.00	202.47	286.08	394.52	676.84
e) Finance costs	951.42	413.42	344.52	1,364.84	517.15	1,341.84
f) Depreciation and amortization expenses	50.23	51.87	58.16	102.10	118.87	228.01
g) Other expenses	211.27	427.02	139.81	638.29	191.49	3,178.61
Total expenses	4,531.81	5,418.47	2,852.96	9,950.28	4,159.95	16,256.47
V Profit / (Loss) before exceptional items and tax (III - IV)	(1,000.62)	(645.00)	(1,005.76)	(1,645.62)	(1,278.27)	(4,767.05)
VI Exceptional items	-	-	-	-	-	3,231.86
VII Profit / (Loss) before tax (V - VI)	(1,000.62)	(645.00)	(1,005.76)	(1,645.62)	(1,278.27)	(7,998.91)
VIII Tax expenses:						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	0.63
(3) Tax Adjustments for earlier years	-	-	-	-	-	0.63
Total Tax Expenses	-	-	-	-	-	0.63
IX Profit / (Loss) for the period from continuing operations (VII - VIII)	(1,000.62)	(645.00)	(1,005.76)	(1,645.62)	(1,278.27)	(7,999.54)
X Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XI Tax expenses of discontinuing operations	-	-	-	-	-	-
XII Profit / (Loss) from discontinuing operations (after tax) (X - XI)	-	-	-	-	-	-
XIII Profit / (Loss) for the period (IX + XII)	(1,000.62)	(645.00)	(1,005.76)	(1,645.62)	(1,278.27)	(7,999.54)
XIV Other Comprehensive Income						
a. Items that will not be reclassified to Profit or Loss	-	-	-	-	-	20.49
b. Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
c. Items that will be reclassified to Profit or Loss	0.47	(0.40)	0.22	0.07	0.50	0.71
d. Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income (XIV)	0.47	(0.40)	0.22	0.07	0.50	21.20
XV Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(1,000.15)	(645.40)	(1,005.54)	(1,645.55)	(1,277.77)	(7,978.34)
XVI Details of Equity Share Capital (Paid up Equity Share Capital) (Face Value of Rs. 10/- per Share)	1,049.00	1,049.00	1,049.00	1,049.00	1,049.00	1,049.00
XVII Earnings per equity share (for continuing operations):						
(1) Basic	(9.54)	(6.15)	(9.59)	(15.69)	(12.19)	(76.26)
(2) Diluted	(9.54)	(6.15)	(9.59)	(15.69)	(12.19)	(76.26)
XVIII Earnings per equity share (for discontinuing operations):						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-
XIX Earnings per equity share:						
(1) Basic	(9.54)	(6.15)	(9.59)	(15.69)	(12.19)	(76.26)
(2) Diluted	(9.54)	(6.15)	(9.59)	(15.69)	(12.19)	(76.26)



[Handwritten Signature]

TECHNOFAB ENGINEERING LIMITED

Registered Office : 913, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110 019, India
 Ph.: +91-11-26411931/5961, Fax No.: +91-11-26221521
 E-mail: info@technofabengineering.com, Website: www.technofabengineering.com
 CIN : L74210DL1971PLC005712

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2022

(Rs. in Lakhs)

	Unaudited	Audited
	As at 30th Sep, 2022	As ar 31st Mar, 2022
ASSETS		
<u>Non-Current Assets</u>		
(a) Property, Plant and Equipment	3,787.62	3,908.06
(b) Investment in Property	51.81	52.27
(c) Other intangible assets	7.41	4.62
(d) Financial Assets		
(i) Investments	1,071.82	1,071.74
(ii) Loans	199.06	201.53
(iii) Other financial assets	-	-
Total Non-Current Assets	5,117.72	5,238.22
<u>Current Assets</u>		
(a) Inventories	9.19	14.21
(b) Financial Assets		
(i) Investments	24,259.71	23,312.02
(ii) Trade Receivables	131.81	2,192.83
(iii) Cash and Cash Equivalents	3.28	3.27
(iv) Other Bank balances other than (iii) above	0.32	1.20
(v) Other Financial Assets	41.86	68.50
(c) Current Tax Assets (Net)	7,492.81	6,512.20
(d) Other Current Assets	31,938.98	32,104.23
Total Current Assets	31,938.98	32,104.23
TOTAL ASSETS	37,056.70	37,342.45
EQUITY AND LIABILITIES		
<u>Shareholders' Funds</u>		
(a) Equity Share Capital	1,049.00	1,049.00
(b) Other Equity	(22,899.68)	(21,254.13)
Total Equity	(21,850.68)	(20,205.13)
<u>Non-Current Liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	1,654.39	1,656.95
(b) Provisions	93.83	95.82
(c) Other non Current Liabilities	5,677.77	6,070.52
Total Non-Current Liabilities	7,425.99	7,823.29
<u>Current Liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	37,753.90	36,961.95
(ii) Trade Payables		
(a) Total outstanding dues of Micro enterprises and small enterprises; and	56.00	59.65
(b) Total outstanding dues of creditors other than Micro enterprises and small enterprises	10,179.22	8,578.80
(iii) Other Financial Liabilities	3.05	3.05
(b) Other Current Liabilities	3,457.47	4,091.54
(c) Provisions	31.75	29.30
Total Current Liabilities	51,481.39	49,724.29
Total Liabilities	58,907.38	57,547.58
TOTAL EQUITY AND LIABILITES	37,056.70	37,342.45



[Handwritten Signature]
 S. W. Sunder

TECHNOFAB ENGINEERING LIMITED

Registered Office : 913, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110 019, India

Ph.: +91-11-26411931/5961, Fax No.: +91-11-26221521

E-mail: info@technofabengineering.com, Website: www.technofabengineering.com

CIN : L74210DL1971PLC005712

STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

Particulars	(Rs. in Lakhs)	
	Half Year Ended	
	30-Sep-22	30-Sep-21
	Unaudited	
(A) CASH FLOW OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Item	(1,645.62)	(1,278.27)
Adjustment for :		
Depreciation	102.10	118.87
Interest Expenses	1,161.29	261.80
Interest Income	0.06	0.35
Loss on Sale of Property, Plant and Equipments (Net)	(11.36)	2.59
Dividend Income	(0.05)	(0.04)
Liability No Longer Required	8.78	3.73
Operating Profit before Working Capital Changes	(384.80)	(890.97)
Working capital adjustments (Increase)/Decrease for :		
Trade receivables	(947.69)	(591.51)
Loans and Advances and other assets	(469.36)	383.92
Inventories	5.02	175.72
Trade and Other payables	122.23	330.00
Cash Generated from Operation	(1,674.60)	(592.84)
Direct Taxes Paid	(41.86)	(13.91)
Net Cash Flow from Operating Activities	(A) (1,716.46)	(606.75)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (included Free Hold Assets)	(3.85)	(0.37)
Sale of Fixed Assets	31.21	18.43
Interest Income	(0.06)	(0.35)
Sale / (Purchase) of Investments (Net)	-	(0.50)
Dividend Received	0.05	0.04
Net Cash from (-used) in Investing Activities	(B) 27.35	17.25
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(1,161.29)	(261.80)
Proceeds / (Repayment) from / of Long term Borrowings (Net)	(2.57)	3.71
Proceeds / (Repayment) from / of Short term Borrowings (Net)	791.94	893.97
Increase in Borrowings due to Invocation of Bank Guarantees	-	-
Net Cash Flow From Financing Activities	(C) (371.92)	635.88
Net Increase in Cash and Cash Equivalents	(A+B+C) (2,061.02)	46.38
Cash & Cash Equivalents (Opening Balance)	2,192.83	92.74
Cash & Cash Equivalents (Closing Balance)	131.81	139.12



S. J. Jindal

Notes:

- 1 The Company could not declare the financial results for the quarter and half year ended 30 September 2022 (the "Said Financial Results") by 14 November 2022 due to certain unavoidable circumstances beyond the control of the Company. Thereafter the Company had received order no CP(IB)-681 (ND)/2022 dated 18 November 2022 (the "Said Order") passed by Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench, Court-II in respect of initiation of Corporate Insolvency Resolution Process (CIRP) w.e.f. 18th November 2022 against the Company. By virtue of the Said Order, the powers of the existing Board of Directors got suspended. Accordingly, the meeting of the Audit Committee and the Board was not conducted in accordance with Regulation 33 of SEBI (LODR) Regulations to approve the Said Financial Results during the CIRP. In view of the foregoing, the Company, under the instruction of Resolution Professional, has forwarded the Said Financial Results along with the limited review report from statutory auditors under the signature of Mr. Arjun Gupta, Chairman & Managing Director (Now Powers suspended during CIRP) and Mr. Shiam Narain Tandon, CFO for onward submission with the Stock Exchanges.
- 2 The Company has only one Primary Segment i.e.Engineering,Procurement and Contracting.Hence,there is no reportable segment.
- 3 The statement has been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter and half year ended September 30, 2022 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an modified opinion on these results.
- 5 The Company was unable to complete various projects in time, performance bank guarantees of the Company were also invoked by other parties, and non-recovery of its funds due to various reasons and hence defaulted on repayment of dues to lenders, consequently the lenders have classified the loan balances of the Company as non-performing assets.
- 6 The Company has incurred significant losses during the period ended 30th September 2022 and also in the previous periods/years further the networth of the company is Negative as at 30th September 2022. The Company has delayed/defaulted in payment of loans and interest and loan accounts have been classified as non-performing assets by banks. Due to fund constraints and other reasons the company has not been able to complete projects as expected, resulting to invocation of bank guarantees/performance guarantees. The Company has received the notices from IDBI Bank and State Bank of India u/s 13(2) of Securitisation and Reconstruction of Financial Aesstes and Enforcement of Security Interest Act.2002, for recovery of defaulted payment of loan and interest. Notwithstanding the above, the Standalone financial statements of the Company have been prepared on going concern basis as management believes that the Company would be able to ultimately establish profitable operations, meet its commitments and reduce debt.
- 7 Consequently upon the account become NPA, the banks have stopped charging interest from July 2019. As per our calculation unprovided/uncharged interest for the quarter ended 30.09.2022 is Rs. 823.61 Lakhs and total unprovided/uncharged interest from July 2019 to June 2022 was Rs.11038.75 Lakhs. However an amount of Rs. 641.42 Lakhs was charged by IDBI Bank and interest amounting to Rs. 1607.68 Lakhs was charged by Punjab National Bank in the statement issued by them. So, the amount of Rs. 2249.10 Lakhs has been reversed from the amount of uncharged interest and no further amount was considered in the figure of uncharged interest for the quarter ended September 2022. After considering the above facts, total unprovided interest from July 2019 to September 2022 works out to Rs. 9141.76 Lakhs which was not charged by bank.
- 8 Punjab National Bank vide various bank advices in Financial Year 2020-21 and 2021-22 and Bank of Baroda vide vide various bank advices in Financial Year 2020-21 and 2021-22 have charged BG Commission amounting to Rs. 125.51 Lakhs and Rs. 6.81 Lakhs respectively. The same has been accounted for in books of accounts. However the same amount is standing as unpaid.
- 9 The figure in respect of Advances with Sales Tax, VAT and GST Authorities is unreconciled/unaccessed. The company is in a process of reconciling the same with the.relevant Revenue Authorities/Relevant Portals of the Authorities.
- 10 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.



For Technofab Engineering Ltd.

Shiam Narain Tandon
Shiam Narain Tandon
Chief Financial Officer
PAN. ACTPT4052A

Arjun Gupta
Arjun Gupta
Chairman & Managing Director
DIN-00012092

Place New Delhi
Date 27/06/2023

TECHNOFAB ENGINEERING LIMITED

Registered Office : 913, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110 019, India

Ph.: +91-11-26411931/5961, Fax No.: +91-11-26221521

E-mail: info@technofabengineering.com, Website: www.technofabengineering.com

CIN : L74210DL1971PLC005712

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 Sep'22	30 June'22	30 Sep'21	30 Sep'22	30 Sep'21	31 Mar'22
	Unaudited			Unaudited		Audited
I Revenue from Operations	3,479.39	4,742.04	1,739.75	8,221.43	2,725.04	11,294.32
II Other Income	51.80	31.43	107.49	83.23	156.68	195.14
III Total Revenue (I + II)	3,531.19	4,773.47	1,847.24	8,304.66	2,881.72	11,489.46
IV Expenses:						
a) Cost of materials consumed	360.01	463.17	1,936.57	823.18	2,509.92	1,215.21
b) Changes in inventories of finished goods, work-in	296.22	(291.20)	-	5.02	175.72	183.94
c) Expenditure on contracts	2,536.58	4,194.19	171.44	6,730.77	252.28	9,432.02
d) Employee benefit expenses	126.08	160.00	202.47	286.08	394.52	676.84
e) Finance costs	951.42	413.42	344.53	1,364.84	517.15	1,341.84
f) Depreciation and amortization expenses	50.23	51.87	58.16	102.10	118.87	228.01
g) Other expenses	211.64	428.04	140.60	639.68	192.28	3,179.04
Total expenses	4,532.18	5,419.49	2,853.78	9,951.67	4,160.74	16,256.90
V Profit / (Loss) before exceptional items and tax (III - IV)	(1,000.99)	(646.02)	(1,006.54)	(1,647.01)	(1,279.02)	(4,767.44)
VI Exceptional items	-	-	-	-	-	3,231.86
VII Profit / (Loss) before tax (V - VI)	(1,000.99)	(646.02)	(1,006.54)	(1,647.01)	(1,279.02)	(7,999.30)
VIII Tax expenses:						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	-
(3) Tax Adjustments for earlier years	-	-	-	-	-	1.41
Total Tax Expenses	-	-	-	-	-	1.41
IX Profit / (Loss) for the period from continuing operations (VII - VIII)	(1,000.99)	(646.02)	(1,006.54)	(1,647.01)	(1,279.02)	(8,000.71)
X Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XI Tax expenses of discontinuing operations	-	-	-	-	-	-
XII Profit / (Loss) from discontinuing operations (after tax) (X - XI)	-	-	-	-	-	-
XIII Profit / (Loss) for the period (IX + XII)	(1,000.99)	(646.02)	(1,006.54)	(1,647.01)	(1,279.02)	(8,000.71)
XIV Other Comprehensive Income						
a. Items that will not be reclassified to Profit or Loss	-	-	-	-	-	20.49
b. Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.70
c. Items that will be reclassified to Profit or Loss	0.47	(0.40)	0.22	0.07	0.50	
d. Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	
Total other comprehensive income (XIV)	0.47	(0.40)	0.22	0.07	0.50	21.19
XV Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(1,000.52)	(646.42)	(1,006.32)	(1,646.94)	(1,278.52)	(7,979.52)
XVI Details of Equity Share Capital (Paid up Equity Share Capital) (Face Value of Rs. 10/- per Share)	1,049.00	1,049.00	1,049.00	1,049.00	1,049.00	1,049.00
XVII Earnings per equity share (for continuing operations):						
(1) Basic	(9.54)	(6.16)	(9.60)	(15.70)	(12.19)	(76.27)
(2) Diluted	(9.54)	(6.16)	(9.60)	(15.70)	(12.19)	(76.27)
XVIII Earnings per equity share (for discontinuing operations):						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-
XIX Earnings per equity share:						
(1) Basic	(9.54)	(6.16)	(9.60)	(15.70)	(12.19)	(76.27)
(2) Diluted	(9.54)	(6.16)	(9.60)	(15.70)	(12.19)	(76.27)



[Handwritten Signature]

TECHNOFAB ENGINEERING LIMITED

Registered Office : 913, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110 019, India

Ph.: +91-11-26411931/5961, Fax No.: +91-11-26221521

E-mail: info@technofabengineering.com, Website: www.technofabengineering.com

CIN : L74210DL1971PLC005712

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2022

(Rs. in Lakhs)

	Unaudited	Audited
	As at 30th Sep, 2022	As ar 31st Mar, 2022
ASSETS		
<u>Non-Current Assets</u>		
(a) Property, Plant and Equipment	3,787.62	3,908.06
(b) Investment in Property	51.81	52.27
(c) Goodwill	565.01	565.01
(d) Other intangible assets	7.41	4.62
(e) Financial Assets		
(i) Investments	3.35	3.27
(ii) Loans	199.06	201.53
(iii) Other financial assets	-	-
(f) Other non-current assets	-	-
(g) Deferred tax assets (net)	-	-
Total Non-Current Assets	4,614.26	4,734.76
<u>Current Assets</u>		
(a) Inventories	9.19	14.21
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	24,259.71	23,312.02
(iii) Cash and Cash Equivalents	133.42	2,194.44
(iv) Other Bank balances other than (iii) above	3.28	3.27
(v) Other Financial Assets	75.34	76.21
(c) Current Tax Assets (Net)	81.17	68.50
(d) Other Current Assets	7,492.81	6,551.52
Total Current Assets	32,054.92	32,220.17
TOTAL ASSETS	36,669.18	36,954.93
EQUITY AND LIABILITIES		
<u>Shareholders' Funds</u>		
(a) Equity Share Capital	1,049.00	1,049.00
(b) Other Equity	(21,633.77)	(19,986.83)
Total Equity	(20,584.77)	(18,937.83)
<u>Non-Current Liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities	-	-
(b) Provisions	93.83	95.82
(c) Other non Current Liabilities	5,677.77	6,070.52
Total Non-Current Liabilities	5,771.60	6,166.34
<u>Current Liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	37,753.90	36,961.95
(ii) Trade Payables		
(a) Total outstanding dues of Micro enterprises and small enterprises; and	56.00	59.65
(b) Total outstanding dues of creditors other than Micro enterprises and small enterprises	10,179.22	8,578.80
(iii) Other Financial Liabilities	3.05	3.05
(b) Other Current Liabilities	3,458.43	4,093.67
(c) Provisions	31.75	29.30
Total Current Liabilities	51,482.35	49,726.42
Total Liabilities	57,253.95	55,892.76
TOTAL EQUITY AND LIABILITES	36,669.18	36,954.93



[Handwritten Signature]

TECHNOFAB ENGINEERING LIMITED

Registered Office : 913, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110 019, India

Ph.: +91-11-26411931/5961, Fax No.: +91-11-26221521

E-mail: info@technofabengineering.com, Website: www.technofabengineering.com

CIN : L74210DL1971PLC005712

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

		(Rs. in Lakhs)	
Particulars		Half Year Ended	Half Year Ended
		30-Sep-22	30-Sep-21
		Unaudited	Unreviewed
(A) CASH FLOW OPERATING ACTIVITIES			
Net Profit Before Tax and Extraordinary Item		(1,647.02)	(1,278.24)
Adjustment for :			
Depreciation		102.10	118.87
Interest Expenses		1,161.29	261.80
Interest Income		0.11	0.39
Loss on Sale of Property, Plant and Equipments (Net)		(11.36)	2.59
Dividend Income		(0.05)	(0.04)
Liability No Longer Required		8.78	-
Operating Profit before Working Capital Changes		(386.15)	(894.63)
Working capital adjustments (Increase)/Decrease for :			
Trade receivables		(947.69)	(591.51)
Loans and Advances and other assets		(869.52)	384.67
Inventories		5.02	175.72
Trade and Other payables		560.54	333.44
Cash Generated from Operation		(1,637.80)	(592.32)
Direct Taxes Paid		(81.17)	(13.91)
Net Cash Flow from Operating Activities	(A)	(1,718.97)	(606.23)
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets		(3.85)	(0.37)
Sale of Fixed Assets		31.21	18.43
Interest Income		(0.11)	(0.39)
Sale / (Purchase) of Investments (Net)		-	(0.50)
Dividend Received		0.05	0.04
Net Cash from (-used) in Investing Activities	(B)	27.30	17.21
(C) CASH FLOW FROM FINANCING ACTIVITIES			
Interest Paid		(1,161.29)	(261.80)
Proceeds / (Repayment) from / of Long term Borrowings (Net)		-	(2.54)
Proceeds / (Repayment) from / of Short term Borrowings (Net)		791.94	893.97
Increase in Borrowings due to Invocation of Bank Guarantees		-	-
Net Cash Flow From Financing Activities	(C)	(369.35)	629.63
Net Increase in Cash and Cash Equivalents	(A+B+C)	(2,061.02)	40.61
Cash & Cash Equivalents (Opening Balance)		2,194.44	100.90
Cash & Cash Equivalents (Closing Balance)		133.42	141.50



S. N. S. S.

Notes:

- 1 The Company could not declare the financial results for the quarter and half year ended 30 September 2022 (the "Said Financial Results") by 14 November 2022 due to certain unavoidable circumstances beyond the control of the Company. Thereafter the Company had received order no CP(IB)-681 (ND)/2022 dated 18 November 2022 (the "Said Order") passed by Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench, Court-II in respect of initiation of Corporate Insolvency Resolution Process (CIRP) w.e.f. 18th November 2022 against the Company. By virtue of the Said Order, the powers of the existing Board of Directors got suspended. Accordingly, the meeting of the Audit Committee and the Board was not conducted in accordance with Regulation 33 of SEBI (LODR) Regulations to approve the Said Financial Results during the CIRP. In view of the foregoing, the Company, under the instruction of Resolution Professional, has forwarded the Said Financial Results along with the limited review report from statutory auditors under the signature of Mr. Arjun Gupta, Chairman & Managing Director (Now Powers suspended during CIRP) and Mr. Shiam Narain Tandon, CFO for onward submission with the Stock Exchanges.
- 2 The statement has been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company has only one Primary Segment i.e.Engineering, Procurement and Construction. Hence, there is no reportable segment.
- 4 The Statutory Auditors have carried out Limited Review of the financial results of the Company under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have expressed an unmodified report of the above results.
- 5 The Company was unable to complete various projects in time, performance bank guarantees of the Company were also invoked by other parties, and non-recovery of its funds due to various reasons and hence defaulted on repayment of dues to lenders, consequently the lenders have classified the loan balances of the Company as non-performing assets.
- 6 The Company has incurred significant losses during the period ended 30th September 2022 and also in the previous periods/years further the networth of the company is Negative as at 30th September 2022. The Company has delayed/defaulted in payment of loans and interest and loan accounts have been classified as non-performing assets by banks. Due to fund constraints and other reasons the company has not been able to complete projects as expected, resulting to invocation of bank guarantees/performance guarantees. The Company has received the notices from IDBI Bank and State Bank of India u/s 13(2) of Securitisation and Reconstruction of Financial Aesstes and Enforcement of Security Interest Act.2002, for recovery of defaulted payment of loan and interest. Notwithstanding the above, the Standalone financial statements of the Company have been prepared on going concern basis as management believes that the Company would be able to ultimately establish profitable operations, meet its commitments and reduce debt.
- 7 Consequently upon the account become NPA, the banks have stopped charging interest from July 2019. As per our calculation unprovided/uncharged interest for the quarter ended 30.09.2022 is Rs. 823.61 Lakhs and total unprovided/uncharged interest from July 2019 to June 2022 was Rs.11038.75 Lakhs. However an amount of Rs. 641.42 Lakhs was charged by IDBI Bank and interest amounting to Rs. 1607.68 Lakhs was charged by Punjab National Bank in the statement issued by them. So, the amount of Rs. 2249.10 Lakhs has been reversed from the amount of uncharged interest and no further amount was considered in the figure of uncharged interest for the quarter ended September 2022. After considering the above facts, total unprovided interest from July 2019 to September 2022 works out to Rs. 9141.76 Lakhs which was not charged by bank.
- 8 Punjab National Bank vide various bank advices in Financial Year 2020-21 and 2021-22 and Bank of Baroda vide vide various bank advices in Financial Year 2020-21 and 2021-22 have charged BG Commission amounting to Rs. 125.51 Lakhs and Rs. 6.81 Lakhs respectively. The same has been accounted for in books of accounts. However the same amount is standing as unpaid.
- 9 The Consolidated Financial Results include the Financial Result of the following Subsidiary, Arihant Flour Mills Pvt. Ltd., Rivu Infrastructural Developers Pvt. Ltd. & Woodland Instruments Pvt. Ltd.
- 10 The figure in respect of Advances with Sales Tax, VAT and GST Authorities is unreconciled/unaccessed. The company is in a process of reconciling the same with the relevant Revenue Authorities/Relevant Portals of the Authorities.
- 11 The figures of the previous period have been regrouped / rearranged.



For Technofab Engineering Ltd.

S.N. Tandon
Shiam Narain Tandon
Chief Financial Officer
PAN. ACTPT4052A

Arjun Gupta
Chairman & Managing Director
DIN-00012092

Place : New Delhi
Date : 27/6/2023

ATUL MITTAL

FCA, FCS, Insolvency Professional (IP)

Regn. No - IBBI/IPA-001/IP-P00439/2017-18/10762

Email :- a.mittalmc@gmail.com, cirp.technofablttd@gmail.com ,Phone :- 9871830777

Address: 174, Balco Apartments, Plot.no 58, IP EXTN, Patparganj, Delhi-110092

RESOLUTION PROFESSIONAL for TECHNOFAB ENGINEERING LIMITED

(Appointed by Hon'ble National Company Law Tribunal, New Delhi Bench II)

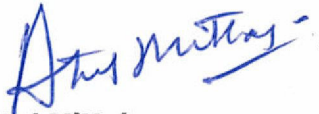
Dt.23/06/2023

To whom so ever it may concern

**Authority Letter for signing the Results for the Quarter and Half Year ended on
September 30, 2022 on behalf of M/s Technofab Engineering Limited (the
"Company")**

I, Atul Mittal, Insolvency Professional, having IBBI registration number IBBI/IPA-001/IP P00439/2017-18/10762 being appointed the Resolution Professional of the Claimant company vide order dated 30.01.2023 of the Honourable National Company Law Tribunal (NCLT), Delhi Bench, hereby authorize Mr. Arjun Gupta, Chairman & Managing Director and Mr. Shiam Narain Tandon, Chief Financial Officer of the Company to sign the Results for the Quarter and Half Year ended on September 30, 2022.

This authorization is in addition to any other authorization given to Mr. Arjun Gupta and Mr. Shiam Narain Tandon.



Atul Mittal

Resolution Professional in the matter of Technofab Engineering Limited

IBBI/IPA-001/IP-P00439/2017-18/10762

174, Balco Apartments, Plot No.58, IP Extension, Delhi-110092

Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company for the quarter and half year ended on 30th September 2022 Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
**RESOLUTION PROFESSIONAL
TECHNOFAB ENGINEERING LIMITED**

Qualified Opinion

We have reviewed the accompanying statement of unaudited standalone financial results of Technofab Engineering Limited ('the Company') for the quarter and half year ended 30th September 2022 ('the statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended ('the Listing Regulation').

The company was facing liquidity issues and was unable to discharge due to banks. Based on the petition filed by State Bank of India, the Hon'ble NCLT, Delhi, passed the order for initiation of Corporate Insolvency Resolution Process (CIRP) under section 7 of the Insolvency and Bankruptcy Code, 2016 dated 18.11.2022 appointed Mr. Pradeep Kumar Kabra as Interim Resolution Professional (IRP). The same has already been submitted to the exchanges. Further vide Hon'ble NCLT, Delhi's order dated 31.01.2023, Mr. Atul Mittal was appointed as Resolution Professional (RP). Further, the RP has invited Expression of Interest (EoI) on 16.02.2023 from prospective Resolution Applicants (PRAs) to submit the Resolution Plan for the company.

In our opinion based on review conducted by us and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. except for the effects / possible effects of the matters referred to in Basis of Qualified Opinion paragraph below gives a true and fair view in conformity with the applicable Ind AS and other accounting principles generally accepted in India, of the net loss and total comprehensive loss and other financial information of the Company for the quarter and half year ended 30th September 2022:

Basis of Qualified Opinion

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus



provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We draw your attention to Note No. 6, 7, 8 & 9 to the standalone financial results with regard to multiple significant uncertainties faced by the Company such as (a) Non availability of funds from banks and also declaration of loans as NPA and uncharged interest due to NPA (b) Poor recovery from debtors (c) Invocation of performance guarantees / bank guarantees (d) Litigation with debtors. The impact of the above matters, if any, on the standalone financial statements is presently not ascertainable.

Material Uncertainty Related to Going Concern

We draw attention to Note No. 6, 7, 8 & 9 to the standalone financial results, which describe the company's financial condition and its debt as at September 30, 2022. The Company's financial performance has impacted its ability to generate the cash flow that it needs to settle its liabilities as they fall due. The Company has defaulted in repayment of loan and interest payments. Due to fund constraints and other reasons the company has not been able to complete projects as expected, resulting in invocation of bank guarantees / performance guarantees. These events or conditions, along with other matters, indicates that a material uncertainty exist that may cast significant doubt on the Company's ability to continue as a going concern, if the company is not able to raise funds, renegotiate / restructure liabilities, monetize its certain assets including but not limited to realization of stated amount of debtors and generate cash flow from operations that it needs to settle its liabilities as they fall due.

Emphasis of Matter

We draw attention to Note No. 6, 7, 8 & 9 to the standalone financial results, which states that the company has defaulted on repayments to various banks due to invocation of various bank guarantees / performance guarantees and poor recovery and litigations with debtors.

Management's Responsibilities for the Statement

The preparation of the statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statements based on our review.

Other Matters

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33



of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G.C. Agarwal & Associates
CHARTERED ACCOUNTANTS
Firm Registration No: 017851N



G.C. Agarwal
Partner
M.No.083820

UDIN: 23083820BGYOLL1400

Place: New Delhi
Date: 27.06.2023

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2022 Pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
RESOLUTION PROFESSIONAL
TECHNOFAB ENGINEERING LIMITED

Opinion

We have reviewed the accompanying statement of unaudited consolidated financial results of Technofab Engineering Limited ('the Parent Company') and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September 2022 ('the statement') attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended (the "Listing Regulations").

The company was facing liquidity issues and was unable to discharge due to banks. Based on the petition filed by State Bank of India, the Hon'ble NCLT, Delhi, passed the order for initiation of Corporate Insolvency Resolution Process (CIRP) under section 7 of the Insolvency and Bankruptcy Code, 2016 dated 18.11.2022 appointed Mr. Pradeep Kumar Kabra as Interim Resolution Professional (IRP). The same has already been submitted to the exchanges. Further vide Hon'ble NCLT, Delhi's order dated 31.01.2023, Mr. Atul Mittal was appointed as Resolution Professional (RP). Further, the RP has invited Expression of Interest (EoI) on 16.02.2023 from prospective Resolution Applicants (PRAs) to submit the Resolution Plan for the company.

In our opinion based on review conducted by us and to the best of our information and according to the explanations given to us, the Statement:

i. include the annual financial results of the following entities:

Sr. No.	Name of the Company	Nature of Relationship
1	Arihant Flour Mills Private Limited	Wholly owned subsidiary
2	Rivu Infrastructural Developers Private Limited	Wholly owned subsidiary
3	Woodlands Instruments Private Limited	Wholly owned subsidiary



ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

iii. except for the effects / possible effects of the matters referred to in Basis of Qualified Opinion paragraph below give a true and fair view in conformity with the applicable Ind AS and other accounting principles generally accepted in India, of the consolidated net loss and consolidated total comprehensive loss and other financial information of the Group for the quarter and half year ended 30th September 2022

Basis of Qualified Opinion

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We draw your attention to Note No. 6, 7, 8 & 9 to the consolidated financial results with regard to multiple significant uncertainties faced by the Company such as (a) Non availability of funds from banks and also declaration of loans as NPA and uncharged interest due to NPA (b) Poor recovery from debtors (c) Invocation of performance guarantees / bank guarantees (d) Litigation with debtors. The impact of the above matters, if any, on the standalone financial statements is presently not ascertainable.

Material Uncertainty Related to Going Concern

We draw attention to Note No. 6, 7, 8 & 9 to the consolidated financial results, which describe the company's financial condition and its debts as at September 30, 2022. The Company's financial performance has impacted its ability to generate the cash flow that it needs to settle its liabilities as they fall due. The Company has defaulted in repayment of loan and interest payments. Due to fund constraints and other reasons the company has not been able to complete projects as expected, resulting in invocation of bank guarantees / performance guarantees. These events or conditions, along with other matters, indicates that a material uncertainty exist that may cast significant doubt on the Company's ability to continue as a going concern, if the company is not able to raise funds, renegotiate / restructure liabilities, monetize its certain assets including but not limited to realization of stated amount of debtors and generate cash flow from operations that it needs to settle its liabilities as they fall due.



Emphasis of Matter

We draw attention to Note No. 6, 7, 8 & 9 to the consolidated financial results, which states that the company has defaulted on repayments to various banks due to invocation of various bank guarantees / performance guarantees and poor recovery and litigations with debtors.

Management's Responsibilities for the Statement

The preparation of the statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, read with the circular is the responsibility of the Parent Company's Management and has been approved by the Parent's Board of Directors. Our responsibility is to express a conclusion on the statements based on our review.

Other Matters

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The accompanying statement includes unaudited interim financial results and other financial information of 3 Subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 19,68,07,310/- as at 30th September, 2022, total revenue of Rs. Nil, net profit/(loss) after tax of Rs. (1,39,420)/- and total comprehensive income of Rs. (1,39,420)/- for the quarter and half year ended 30th September, 2022 and net cash flows of Rs. Nil for the half year ended 30th September, 2022 as considered in the statement which have not been reviewed by their auditors. These unaudited interim financial statements/ financial information/ financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial statement/financial results and other unaudited financial information. According to the information and explanation given to us by the management, these interim financial results and other financial information are not material to the group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

Based on our review conducted as above, and based on the consideration of matters referred to in basis of qualified opinion Paragraph above and based on considerations referred to in above paragraph of other matter nothing has come to our attention that causes us to believe that the



accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G.C. Agarwal & Associates
CHARTERED ACCOUNTANTS
Firm Registration No: 017851N



G.C. Agarwal
Partner
M.No.083820

UDIN: 23083820BGYOLM5346

Place: New Delhi
Date: 27.06.2023