

Date: 9<sup>th</sup> November 2023

To,  
The Esteemed Investors of the Company

Ref: BSE Scrip Code: 543991

Symbol: TECHKGREEN

ISIN: INE0P4P01011

**Subject: Clarification regarding the figures mentioned in the Unaudited Financial Results filed with BSE for the half year ended on 30<sup>th</sup> September 2023.**

Dear Investors,

This is to bring to your kind notice that the figures mentioned in the column of "Year Ended 31-Mar-23 (Audited)" are the correct figures of the Company for the period of 89 days starting from the date of Incorporation of the Company by conversion of Partnership Firm into a Public Limited Company i.e. 02.01.2023 to 31.03.2023 and not of the whole financial year starting from 01.04.2022 to 31.03.2023.

Further, it is informed that in the Prospectus filed with the Stock Exchange, pursuant to Regulation 229(3) of SEBI (ICDR) Regulations 2018 the Company was required to give figures of Restated Financials, which included the figures of the erstwhile Partnership firm as well as of the Current Converted Public Limited Company.

However, as per SEBI (LODR) Regulations, 2015 the Company is required to give standalone financial figures from the date of Incorporation and not the restated figures. Therefore, the Company has mentioned the figures of 89 days only starting from the date of Incorporation of the Company till 31.03.2023. The same figures are filed with the Registrar of Companies, Pune for the financial year 2022-23 and the said financials are also available on the website of the Company.

The Link for the same is:

<https://techknowgreen.com/Investor%20Relations/documents/financials/financials/STATUTORY%20AUDT%20REPORT.pdf>

Kindly take the same on your records.

Thanking You,  
Yours Faithfully,

**FOR TECHKNOWGREEN SOLUTIONS LIMITED**



**PRASAD RANGRAO PAWAR**

**DIRECTOR & CEO**

**DIN: 02033491**

**TECHKNOWGREEN SOLUTIONS LIMITED**

**202, Hem Opal, Plot 26, Ekta Society Wakadewadi, Pune-411003 Tel: 0202999657**

**Email: [management@techknowgreen.com](mailto:management@techknowgreen.com) website: [www.techknowgreen.com](http://www.techknowgreen.com)**

**CIN: U90000PN2023PLC217501**



**Limited Review Report on Unaudited Financial Results for the half year ended of Technogreen Solutions Limited (Converted from Technogreen Environmental Solutions) pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To The Board of Directors,  
Technogreen Solutions Limited  
Flat No. 202, Hem Opal, Apartment,  
Ekta Park Society, Wakadewadi,  
Pune, Maharashtra - 411003

1. We have reviewed the accompanying Statement of unaudited Financial Results of Technogreen Solutions Limited (Converted from Technogreen Environmental Solutions) ('the Company') for the half year ended 30<sup>th</sup> September, 2023 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" (AS 25), prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of the unaudited Standalone financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Our Conclusion is not modified in respect of this matter.

**For Vishwas & Associates**  
**Chartered Accountants**  
**FRN:- 143500W**

*Vishwas*

**Vishwas Kalal**  
**(Proprietor)**  
**M. No.:- 174542**



**UDIN:- 23174542BQW01N6377**  
**Place:- Mumbai**  
**Date:- 07/11/2023**

**TECHKNOWGREEN SOLUTIONS LIMITED**  
**(Converted From Technogreen Environmental Solutions)**

Regd. Office: Flat-202, Hem Opal Apartment, Plot No. 26, Ekta Society, Wakadewadi, Pune, Maharashtra, 411003

website: www.techknowgreen.com | CIN: U90000PN2023PLC217501

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2023**

(Rs in Lakhs except EPS)

S.No.	Particulars	Half Year Ended Sept'23		Year Ended
		30-Sep-23	31-Mar-23	31-Mar-23
		(Unaudited)	(Unaudited)^	(Audited)
<b>1</b>	<b>Income</b>			
a	Revenue from Operations	922.43	189.84	189.84
b	Other income	0.42	2.06	2.06
	<b>Total income</b>	<b>922.85</b>	<b>191.90</b>	<b>191.90</b>
<b>2</b>	<b>Expenses</b>			
a	Direct Expenses	39.41	8.49	8.49
b	Purchases	40.43	249.75	249.75
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	62.92	(382.84)	(382.84)
d	Employee benefits expense	196.73	74.74	74.74
e	Finance Cost	16.64	1.68	1.68
f	Depreciation and amortisation expense	26.04	7.52	7.52
g	Other expenses	216.92	122.29	122.29
	<b>Total expenses</b>	<b>599.09</b>	<b>81.63</b>	<b>81.63</b>
<b>3</b>	<b>Profit from operations before exceptional items (1-2)</b>	<b>323.76</b>	<b>110.27</b>	<b>110.27</b>
<b>4</b>	<b>Prior Period Expense</b>	-	<b>53.18</b>	<b>53.18</b>
<b>5</b>	<b>Profit / (Loss) before tax</b>	<b>323.76</b>	<b>57.09</b>	<b>57.09</b>
<b>6</b>	<b>Tax expense</b>			
a	Current tax	-	17.46	17.46
b	Deferred tax	-	(2.62)	(2.62)
c	Tax adjustment related to earlier years	-	-	-
	<b>Total Tax Expense</b>	-	<b>14.84</b>	<b>14.84</b>
<b>7</b>	<b>Profit / (Loss) for the period</b>	<b>323.76</b>	<b>42.25</b>	<b>42.25</b>
<b>8</b>	<b>Other Comprehensive Income</b>			
	Items that will not be reclassified to profit or loss :			-
	Tax impacts on above			-
	<b>Total Other Comprehensive Income</b>	-	-	-
<b>9</b>	<b>Total comprehensive income (comprising profit/(Loss) after tax and other comprehensive income after tax for the period)</b>	<b>323.76</b>	<b>42.25</b>	<b>42.25</b>
<b>10</b>	<b>Paid-up equity share capital (Face Value of ₹ 10 each)</b>	<b>73.83</b>	<b>50.96</b>	<b>50.96</b>
<b>11</b>	<b>Earnings per share (Not annualised) :</b>			
	Basic ( ₹ )	4.39	0.83	0.83
	Diluted ( ₹ )	4.39	0.83	0.83
<b>12</b>	<b>Current Ratio (Refer Note 3)*</b>	<b>9.58</b>	<b>1.70</b>	<b>1.70</b>
<b>13</b>	<b>Long Term Debt to Working Capital (Refer Note 3)*</b>	<b>0.01</b>	<b>0.07</b>	<b>0.07</b>
<b>14</b>	<b>Current Liability Ratio (Refer Note 3)*</b>	<b>0.93</b>	<b>0.95</b>	<b>0.95</b>
<b>15</b>	<b>Debt Equity Ratio</b>	<b>0.01</b>	<b>0.52</b>	<b>0.52</b>
<b>16</b>	<b>Total Debts to Total Assets Ratio</b>	<b>0.00</b>	<b>0.27</b>	<b>0.27</b>
<b>17</b>	<b>Debit Service Coverage Ratio (Refer Note 3)*</b>	<b>27.16</b>	<b>0.23</b>	<b>0.23</b>
<b>18</b>	<b>Interest Service Coverage Ratio (Refer Note 3)*</b>	<b>29.33</b>	<b>39.59</b>	<b>39.59</b>
<b>19</b>	<b>Debtors Turnover (Refer Note 3)*</b>	<b>1.46</b>	<b>0.57</b>	<b>0.57</b>
<b>20</b>	<b>Inventory Turnover (Refer Note 3)*</b>	-	-	-
<b>21</b>	<b>Bad Debts to Account Receivable Ratio (Refer Note 3)*</b>	-	-	-
<b>22</b>	<b>Operating Margin % (Refer Note 3)*</b>	<b>0.39</b>	<b>0.34</b>	<b>0.34</b>
<b>23</b>	<b>Net Profit Margin % (Refer Note 3)*</b>	<b>0.35</b>	<b>0.22</b>	<b>0.22</b>

\* not annualised.

^The Company was incorporated by the conversion of partnership firm to public limited company w.e.f. 02/01/2023. Therefore, Financial year 2022-23 period and half year ended period consists of 89 days only.



Statement of Assets and Liabilities as at 30th September, 2023		(Rs. in Lacs)	
	Particulars	As at 30 Sept 2023 (Unaudited)	As at 31 March 2023 (Audited)
	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
(a)	Property plant and equipment	185.25	22.79
(b)	Financial Assets		
	(i) Loans	295.60	203.46
(c)	Deferred Tax Assets	2.62	2.62
(d)	Non-current Investments	11.97	11.97
	<b>Total Non-Current Assets</b>	<b>495.44</b>	<b>240.83</b>
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	319.92	382.84
(b)	Financial assets		
	(i) Trade receivables	633.52	334.12
	(ii) Cash and cash equivalents	1,220.54	58.93
	(iii) Bank balance other than (ii) above	-	-
	(iv) Other Financial Assets	1.86	33.26
(c)	Other current assets	75.11	-
	<b>Total Current Assets</b>	<b>2,250.94</b>	<b>809.16</b>
	<b>TOTAL ASSETS</b>	<b>2,746.38</b>	<b>1,050.00</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity share capital	738.27	509.63
	(b) Other equity	1,754.70	42.25
	<b>Total Equity</b>	<b>2,492.97</b>	<b>551.88</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-Current Liabilities</b>		
(a)	Financial liabilities	13.33	18.33
(b)	Provisions	5.10	5.10
	<b>Total Non-Current Liabilities</b>	<b>18.43</b>	<b>23.43</b>
<b>2</b>	<b>Current Liabilities</b>		
(a)	Financial liabilities		
	(i) Borrowings	-	269.07
	(i) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	-	0.07
	small enterprises	131.32	69.59
	(ii) Other Current Financial Liabilities	0.04	-
	Provisions	70.15	50.05
(b)	Other current liabilities	33.47	85.91
	<b>Total Current Liabilities</b>	<b>234.98</b>	<b>474.69</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,746.38</b>	<b>1,050.00</b>



Particulars	(Rs. in Lacs)	
	Half Year Ended	Year Ended
	30.09.2023 (Unaudited)	31.03.2023 (Audited)
<b>Cash Flow Statement for the period ended 30th September, 2023</b>		
<b>Cash flow from operating activities</b>		
<b>Profit/ (Loss) before tax</b>	323.76	57.09
Depreciation	26.04	7.52
Interest income	(0.02)	(1.64)
Profit on sale of Property, Plant & Equipments		
<b>Operating profit/(loss) before working capital changes</b>	<b>349.78</b>	<b>62.98</b>
<b>Adjustments for changes in working capital</b>		
(Increase)/decrease in Trade Receivable	(299.39)	334.12
(Increase)/decrease in inventories	62.92	382.84
(Increase)/decrease in Loans & Advances	31.40	33
(Increase)/decrease in Other Assets	(167.26)	215.43
Increase/(decrease) in Trade Payables	61.66	(69.66)
Increase/(decrease) in Other liabilities	(321.47)	(135.96)
Increase/(decrease) in Other Financial liabilities	20.11	(5.10)
<b>Net cash generated from operating activities before tax</b>	<b>(262.25)</b>	<b>(691.96)</b>
Direct taxes paid (Net of refund)	-	17.46
<b>Net cash used in operating activities</b>	<b>(262.25)</b>	<b>(709.42)</b>
<b>Cash flows from investing activities</b>		
Purchase of Property, Plant & Equipments	(188.50)	(30.32)
Interest received	0.02	1.64
<b>Net cash flow from investing activities</b>	<b>(188.48)</b>	<b>(28.67)</b>
<b>Cash flows from financing activities</b>		
Increase in Equity Capital	1,617.34	509.63
Repayment of Loan	(5.00)	287.40
	1,612.34	797.02
<b>Increase/ (Decrease) in cash and cash equivalents</b>	<b>1,161.61</b>	<b>58.93</b>
<b>Cash and cash equivalents at the beginning of the Year</b>	<b>58.93</b>	<b>-</b>
<b>Cash and cash equivalents at the end of the Year</b>	<b>1,220.54</b>	<b>58.93</b>

**Notes:**

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 07/11/2023. The financial results for the half year ended September 30th, 2023 have been Limited Reviewed by Statutory Auditors of the Company.
- The Unaudited financial results of the Company for the quarter ended 30th September, 2023 are also available on the Company's Website ([www.techknowgreen.com](http://www.techknowgreen.com)) and on the Website of BSE ([www.bseindia.com](http://www.bseindia.com)) in accordance with the provisions of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.
- Definitions for Ratios:-
  - Debt Equity Ratio :- Paid-up Debt / Total Equity (Share Capital + Applicable Reserves)
  - Debt Service Coverage Ratio\* :- Earnings before Interest Expenses#, Depreciation and Tax (excludes Exceptional Item) / (Interest Expenses + Principal Repayment (excluding refinancing, prepayment and group debt))
  - Interest Service Coverage Ratio\* :- Earnings before Interest Expenses#, Depreciation and Tax (excludes Exceptional Item) / Interest cost
  - Current Ratio :- Current Assets / Current Liabilities
  - Long term Debt to Working Capital Ratio :- Long Term Debt / Working Capital
  - Current Liability Ratio :- Current Liabilities / Total Liabilities
  - Total Debts to Total Assets Ratio :- Total Debts / Total Assets
  - Debtors Turnover\* :- Revenue from Operations / Average Trade Receivables
  - Inventory Turnover\* :- Cost of Sales / Average Finished Inventory
  - Operating Margin % :- Earnings before Interest Expenses#, Depreciation, Tax, & Exceptional Item less Other Income / Revenue from Operation
  - Net Profit Margin % :- Profit After tax / Total Income
  - Bad Debt to Account Receivable Ratio :- Bad Debt / Average Trade Receivables

#Interest cost represents Finance cost debited to Statement of Profit and Loss and Interest cost charged through cost of projects.  
\*in times
- The figures for the corresponding previous year/period's have been regrouped/reclassified wherever considered necessary to make them comparable with current period's classification.

**For Techknowgreen Solutions Limited**



Place : Pune  
Date : 07/11/2023

*(Signature)*

**Director**  
Ajay Ojha  
Managing Director  
DIN: 03549762