

Date: February 07<sup>th</sup> 2018

Listing Department,  
The National Stock Exchange of India,  
Exchange Plaza, C-1 Bandra Kurla Complex,  
Bandra (E), Mumbai- 400051,  
NSE Symbol: SALASAR

Department of Corporate Services,  
The BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001,  
BSE Scrip Code: 540642

**Sub: Outcome of Board Meeting- February 07<sup>th</sup> 2018**

Pursuant to the requirements of the Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that at the meeting of the Board of Directors of the Company held today i.e. February 07, 2018 at 12:30 p.m. at the registered office of the Company presently situated at E-20, South Extension- I, New Delhi- 110049. The Board of Directors have considered and transacted the following business:

1. To consider and approve the Standalone and Consolidated Un-audited Financial Results for the quarter & nine months ended December 31, 2017. The said results have been subjected to limited review by the Statutory Auditors.  
Copies of Un-audited Standalone and Consolidated Results along with Limited Review Report for the Quarter & nine months ended December 31, 2017 are enclosed herewith.

2. We are pleased to inform you that the Board of Directors of **Salasar Techno Engineering Ltd** (the Company), in the meeting held today, considered and approved, in-principle, the proposed amalgamation of wholly owned subsidiary company Salasar Stainless Ltd with Salasar Techno Engineering Ltd.

Further, the Board of Directors of the Company is scheduled to meet on Thursday, 15<sup>th</sup> February, 2018, to, inter alia, consider and approve the draft Scheme of Amalgamation and other connected matters.

3. The meeting of Board of Directors commenced at 12:30 p.m. and concluded at 2:30 p.m.

You are requested to take the same on record.

**By Order of the Board**

For Salasar Techno Engineering limited,

  
Rahul Rastogi  
Company Secretary &  
Compliance Officer  
ACS No. 30320



## **SALASAR TECHNO ENGINEERING LTD.**

**Works : Unit-I :** Khasra No. 265, 281- 283, Vill.- Parsaun- Dasna, P.O.- Jindal Nagar, Distt. Hapur- 201313 (U.P.)

**Ph. :** +91 8938802180 / 7351991000 **Fax :** +91-11-45823834

**Unit-II :** Khasra No. 1184, 1185, Vill.- Khera, P.O. Pilkhuwa, Teshil Hapur, Distt. Hapur- 245304 (U.P.) **Ph. :** +91 8938802184

**Office :** KL - 46, Kavi Nagar, Ghaziabad-201002 (U.P.) **Ph. :** +91 120 - 6546670, **Fax :** 91 - 11 - 45823834

**CIN No.** U23201DL2001PLC174076 **E-mail :** towers@salasartechno.com **Website :** www.salasartechno.com

**An ISO 9001:2015, 14001:2015 & 18001:2007 CERTIFIED COMPANY**

**Regd office :** E - 20, South Extension - 1, New Delhi - 110049

**SALASAR TECHNO ENGINEERING LIMITED**

Regd. Office: E-20, South Extension-I, New Delhi -110049

Website: www.salasartechno.com

Telephone No. (011) 41648577

Email: compliance@salasartechno.com

CIN: U23201DL2001PLC174076

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2017**

(₹ in Lakh except EPS)

Particulars	Quarter Ended			Nine Months Ended			Year Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17	
	(Unaudited)			(Unaudited)			(Audited)
I. Income from operations	13,226.41	9,958.45	10,311.71	35,691.30	27,033.80	41,624.11	
II. Other Income	29.65	6.96	3.24	42.65	15.44	35.86	
III. Total Income (I + II)	13,256.06	9,965.41	10,314.95	35,733.94	27,049.24	41,659.97	
IV. Expenses							
Cost of material consumed	7,977.25	5,596.08	7,759.85	20,764.69	17,277.01	25,427.64	
Purchases of Traded Goods	1,416.40	987.11	152.24	3,453.61	407.44	967.13	
Manufacturing and Operating Costs	1,008.66	644.27	1,571.42	3,069.99	4,297.84	6,967.28	
Changes in Inventories of Finished goods, Work-in-progress and others	(213.13)	596.75	(1,526.93)	(159.69)	(1,624.85)	(2,497.20)	
Excise duty	-	-	805.20	794.64	2,119.14	3,195.54	
Employee benefits expenses	489.15	515.73	328.15	1,500.82	961.82	1,432.64	
Finance costs	242.63	192.43	160.97	664.84	515.23	744.99	
Depreciation and amortization expenses	109.21	93.47	77.18	294.38	242.46	328.85	
Other Expenses	1,073.31	516.07	311.04	2,469.50	1,090.73	2,271.82	
Total Expenses	12,103.46	9,141.90	9,639.13	32,852.77	25,286.83	38,838.70	
V. Profit before exceptional items, share of net profit of investments accounted for using equity method & tax (III - IV)	1,152.60	823.51	675.82	2,881.17	1,762.42	2,821.27	
VI. Share of net profit of investments accounted for using equity method	3.93	3.7	-	7.62	-	-	
VII. Profit before exceptional items & tax (V + VI)	1,156.53	827.20	675.82	2,888.79	1,762.42	2,821.27	
VIII. Exceptional items	-	8.53	0.49	(7.11)	46.09	50.83	
IX. Profit before Tax (VII + VIII)	1,156.53	835.74	676.31	2,881.68	1,808.50	2,872.10	





X	Tax Expenses						
	Current Tax	329.10	314.02	233.76	917.31	670.73	1,056.63
	Deferred Tax	(18.87)	(37.97)	(2.50)	(51.69)	13.60	(0.10)
	MAT Credit	-	(0.89)	10.81	-	36.69	47.36
XI. Net Profit for the period / year (IX-X)		846.30	558.80	455.87	2,016.06	1,160.86	1,862.93
Other Comprehensive Income (after tax)		-	-	-	-	-	(0.27)
XII. Total Comprehensive Income (after tax)		846.30	558.80	455.87	2,016.06	1,160.86	1,862.66
Paid up Equity Share Capital (Face value per share ₹ 10 each)		1,328.53	1,328.53	995.63	1,328.53	995.63	995.63
Reserves excluding Revaluation Reserves		N.A.	N.A.	N.A.	N.A.	N.A.	8,658.97
Earnings per equity share(Face value per share ₹ 10 each)							
Basic (₹)		6.92	4.57	4.58	16.48	11.66	18.71
Diluted (₹)		6.92	4.57	4.58	16.48	11.66	18.71

**Notes:**

- 1) The above unaudited Consolidated Financial Results have been reviewed and recommended by the Audit Committee on 07-Feb-2018 and approved and taken on record by Board of Directors in their meeting held on 07-Feb-2018. These results have been subject to limited review by the statutory auditors of the Company.
- 2) The unaudited consolidated financial results for the quarter ended December 31, 2017 have been taken on record by the Board of Directors at its meeting held on 07-Feb-2018. The financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3) In accordance with the requirements of Ind AS 18, Revenue from Operations for the quarter ended 31 December, 2017 is shown net of Goods and Service Tax (GST). However, Revenue from Operations for the immediate preceding quarter, corresponding previous year quarter, previous half year and previous financial year is shown inclusive of excise duty. For comparison purposes revenue excluding excise duty is given below:

Particulars	Quarter Ended			9 Month			Year Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17	
Revenue excluding excise duty (Rs. in lakh)	13,226.41	9,958.45	9,506.51	34,896.66	24,914.66	38,428.57	

- 4) These financial statements are the Groups first IND AS Financial Statements. The Group has adopted all the IND-AS standards and the adoptions were carried out in accordance with IND-AS 101 : First Time Adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Policies generally accepted in India as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (GAAP), which was the previous GAAP.



5) Reconciliation of Statement of Profit and Loss as previously reported under IGAAP to IND AS

Particulars	Profit Reconciliation	
	Quarter ended Dec 31, 2016	Nine Months ended Dec 31, 2016
Net Profit as per Previous Indian GAAP	455.87	1,176.13
<b>Effects of transition to IND AS</b>		
Actuarial Gain/Loss on employees benefit (net of tax)	-	(6.22)
Investment in Equity Shares fair value as per IND AS 109 (net of tax)	-	(9.05)
Discounting of Security Deposit received and corresponding impact on service cost/interest expense (net of tax)	-	-
<b>Net Profit for the period under IND AS</b>	<b>455.87</b>	<b>1,160.86</b>

The Reconciliation Statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of IND AS by listed companies.

- 6) The IND AS compliant figures of previous period- December 2016 have not been subjected to the Limited review of the auditors. However the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its Affairs.
- 7) The Company is engaged in Manufacturing of Galvanized and Non-galvanized Steel Structures.
- 8) Figures for the previous periods have been regrouped, wherever necessary, to confirm to the current period's classification.
- 9) Weighted average equity shares used in computing earning per equity share.

For Salasar Techno Engineering Limited

*Alok Kumar*

Alok Kumar

Managing Director

Date: 07-Feb-18

Place: New Delhi





# ARUN NARESH & CO.

Chartered Accountants

KP-1, PITAMPURA

New Delhi-110034

Tel/Fax: 011-45139005, 45138005

Email: arunnaresh.ca@gmail.com

## LIMITED REVIEW REPORT

The Board of Directors  
Salasar Techno Engineering Limited  
E-20, South Extension-I  
New Delhi- 110049

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Salasar Techno Engineering Limited** for the quarter ended **31<sup>st</sup> December, 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to review Financial Statements 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 provides less assurance than an audit. We have not performed an audit accordingly, we do not express an audit opinion.

We have not reviewed the financial statement of the following wholly owned subsidiary Company:

- a. Salasar Stainless limited

included in the consolidated quarterly financial results. These financial statements and other financial information have been reviewed/certified by the other auditor or Company's management and furnished to us, and our opinion, in so far as it relates to the amount included in respect of the one subsidiary company, are based solely on those reviewed/certified financial statements.

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 financial results prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **ARUN NARESH & CO**  
Chartered Accountants  
Firm Registration No.: 007127N

  
**Arun Kumar Jain**  
Partner  
Membership No. 084598  
Place : New Delhi  
Date : 07-02-2018



**SALASAR TECHNO ENGINEERING LIMITED**

Regd. Office: E-20, South Extension-I, New Delhi -110049

Website: www.salasartechno.com Telephone No. (011) 41648577 Email: compliance@salasartechno.com

CIN: U23201DL2001PLC174076

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017**  
(₹ in Lakh except EPS)

Particulars	Quarter Ended			Nine Months Ended			Year Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17	
	(Unaudited)			(Unaudited)			(Audited)
I. Income from operations	12,802.56	9,521.95	10,079.74	34,431.05	26,055.52	40,378.67	
II. Other Income	28.10	6.03	2.57	40.17	11.87	30.82	
III. Total Income (I + II)	12,830.66	9,527.98	10,082.31	34,471.22	26,067.39	40,409.49	
IV. Expenses							
Cost of material consumed	7,821.89	5,444.39	7,635.16	20,225.84	16,774.53	24,746.34	
Purchases of Traded Goods	1,416.40	987.11	152.24	3,453.61	407.44	967.13	
Manufacturing and Operating Costs	1,295.42	988.64	1,742.95	4,027.39	4,676.68	7,765.14	
Changes in Inventories of Finished goods, Work-in-progress and others	(172.71)	491.49	(1,516.46)	(92.17)	(1,636.04)	(2,553.02)	
Excise duty	-	-	773.94	779.44	2,031.16	3,082.65	
Employee benefits expenses	305.23	340.78	246.13	931.19	741.24	1,027.89	
Finance costs	242.47	188.73	123.85	648.63	399.95	578.85	
Depreciation and amortization expenses	41.60	36.27	30.06	112.94	91.95	124.67	
Other Expenses	1,066.29	501.35	278.55	2,275.19	1,004.93	2,103.34	
Total Expenses	12,016.58	8,978.77	9,466.43	32,362.07	24,491.85	37,842.99	
V. Profit before exceptional items & tax (III - IV)	814.08	549.21	615.88	2,109.15	1,575.54	2,566.49	
VI. Exceptional Items	-	8.53	0.49	(7.11)	46.09	50.83	
VII. Profit before Tax (V - VI)	814.08	557.75	616.37	2,102.05	1,621.62	2,617.32	
VIII. Tax Expenses							
Current Tax	260.59	189.64	221.10	699.22	629.89	1,001.00	
Deferred Tax	22.71	(36.79)	(19.60)	(10.63)	(17.06)	(50.80)	
IX. Net Profit for the period / year (VII- VIII)	530.78	404.90	414.87	1,413.46	1,008.79	1,667.12	





Other Comprehensive Income (after tax)	-	-	-	-	(3.78)	(1.36)
<b>X. Total Comprehensive Income (after tax)</b>	<b>530.78</b>	<b>404.90</b>	<b>414.87</b>	<b>1,413.46</b>	<b>1,005.02</b>	<b>1,665.76</b>
Paid up Equity Share Capital (Face value per share ₹ 10 each)	1,328.53	1,328.53	995.63	1,328.53	995.63	995.63
Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	N.A.	N.A.	8,178.56
Earnings per equity share(Face value per share ₹ 10 each)						
Basic (₹)	4.34	3.31	4.17	11.55	10.09	16.73
Diluted (₹)	4.34	3.31	4.17	11.55	10.09	16.73

**Notes:**

- 1) The above Unaudited Standalone Financial Results have been reviewed and recommended by the Audit Committee on 07-Feb-2018 and approved and taken on record by Board of Directors in their meeting held on 07-Feb-2018. These results have been subject to limited review by the statutory auditors of the Company.
- 2) The Unaudited Standalone Financial Results for the quarter ended December 31, 2017 have been taken on record by the Board of Directors at its meeting held on 07-Feb-2018. The financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
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Particulars	Quarter Ended			Nine Months ended		
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
Revenue excluding excise duty (Rs. in lakh)	12,802.56	9,521.95	9,305.80	33,651.61	24,024.36	37,296.02

- 4) These financial statements are the Groups first IND AS Financial Statements. The Group has adopted all the IND-AS standards and the adoptions were carried out in accordance with IND-AS 101 : First Time Adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Policies generally accepted in India as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.



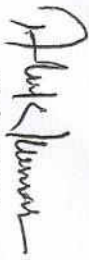
5) Reconciliation of Statement of Profit and Loss as previously reported under IGAAP to IND AS

Particulars	Profit Reconciliation	
	Quarter ended Dec 31, 2016	Nine Months ended Dec 31, 2016
Net Profit as per Previous Indian GAAP	414.87	1,016.74
<b>Effects of transition to IND AS</b>		
Actuarial Gain/Loss on employees benefit (net of tax)	-	(2.67)
Investment in Equity Shares fair value as per IND AS 109 (net of tax)	-	(9.05)
Discounting of Security Deposit received and corresponding impact on service cost/Interest expense (net of tax)	-	-
<b>Net Profit for the period under IND AS</b>	<b>414.87</b>	<b>1,005.02</b>

The Reconciliation Statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of IND AS by listed companies.

- 6) The IND AS compliant figures of previous period- December 2016 have not been subjected to the Limited review of the auditors. However the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its Affairs.
- 7) The Company is engaged in Manufacturing of Galvanized and Non-galvanized Steel Structures.
- 8) Figures for the previous periods have been regrouped, wherever necessary, to confirm to the current period's classification.
- 9) Weighted average equity shares used in computing earning per equity share.

For Salasar Techno Engineering Limited



Alok Kumar

Managing Director

Date: 07-Feb-18

Place: New Delhi





# ARUN NARESH & CO.

Chartered Accountants

KP-1, PITAMPURA

New Delhi-110034

Tel/Fax: 011-45139005, 45138005

Email: arunnaresh.ca@gmail.com

## LIMITED REVIEW REPORT

The Board of Directors  
Salasar Techno Engineering Limited  
E-20, South Extension-I  
New Delhi- 110049

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Salasar Techno Engineering Limited** for the quarter ended **31<sup>st</sup> December, 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to review Financial Statements 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 inquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit accordingly, we do not express an audit opinion.

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 financial results prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **ARUN NARESH & CO**  
Chartered Accountants  
Firm Registration No.: 007127N

  
**Arun Kumar Jain**  
Partner  
Membership No.: 084598  
Place : New Delhi  
Date : 07-02-2018

