

Date: November 14th 2017

Listing Department,
The National Stock Exchange of India,
Exchange Plaza, C-1 Bandra Krla 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- November 14, 2017

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. November, 14, 2017 at 11:30 a.m. at the registered office of the Company presently situate 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 & half-year ended September 30, 2017. The said results have been subjected to limited review by the Statutory Auditors.
Copies of Un-audited Standalone and Consolidated Results and Statement of Assets & Liabilities as adopted along with Limited Review Report for the Quarter & Half-year ended September 30, 2017 are enclosed herewith.
2. The Board has declared an Interim Dividend for the Financial Year 2017-18 at the rate of Rs. 1/- per equity share of Rs. 10/- each (face value), which shall be payable to the members whose name appear in the register of members as on November 24, 2017. Further, the record date for the same is November 24, 2017. The said Dividend will be paid on or after November 24, 2017.
3. The meeting of Board of Directors commenced at 11:30 a.m. and concluded at ~~2:00~~ 2:00 p.m.

You are requested to take the same on record.

By Order of the Board

For Salasar Techno Engineering limited,

Rahul Rastogi
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

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 Ext.-I
New Delhi-110049

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Salasar Techno Engineering Ltd** for the quarter ended on **30th September 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 and accordingly, we do not express an audit opinion.

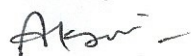
We have not reviewed the financial statement of the following wholly owned subsidiary company:

a. Salasar Stainless Steel 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 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 thereunder 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 Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th 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: 14.11.2017

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 HALF YEAR ENDED 30TH SEPTEMBER, 2017

Particulars	Quarter Ended			Half Year Ended		Year Ended 31-Mar-17 (Audited)
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	
		(Unaudited)		(Unaudited)		
I. Income from operations	9,958.45	12,506.44	8,440.12	22,464.88	16,722.09	41,624.11
II. Other Income	6.96	6.03	6.39	12.99	12.20	35.86
III. Total Income (I + II)	9,965.41	12,512.47	8,446.51	22,477.88	16,734.29	41,659.97
IV. Expenses						
Cost of material consumed	5,596.08	7,191.36	4,824.11	12,787.43	9,517.15	25,427.64
Purchases of Traded Goods	987.11	1,050.11	197.92	2,037.21	255.20	967.13
Manufacturing and Operating Costs	644.27	1,417.06	1,523.87	2,061.33	2,726.42	6,967.28
Changes in Inventories of Finished goods, Work-in-progress and others						
Excise duty	596.75	(543.30)	(322.85)	53.45	(97.92)	(2,497.20)
Employee benefits expenses	-	794.64	647.15	794.64	1,313.94	3,195.54
Finance costs	515.73	495.94	320.00	1,011.67	633.67	1,432.64
Depreciation and amortization expenses	192.43	229.78	217.16	422.21	354.26	744.99
Other Expenses	93.47	91.71	85.98	185.18	165.28	328.85
	516.07	880.12	414.63	1,396.19	779.69	2,271.82
Total Expenses	9,141.90	11,607.41	7,907.97	20,749.31	15,647.70	38,838.70
V. Profit before exceptional items, share of net profit of investments accounted for using equity method & tax (III - IV)	823.51	905.06	538.53	1,728.57	1,086.59	2,821.27
VI. Share of net profit of investments accounted for using equity method	3.7	-	-	3.7	-	-
VII. Profit before exceptional items & tax (V - VI)	827.20	905.06	538.53	1,732.26	1,086.59	2,821.27
VIII. Exceptional Items	8.53	(15.64)	45.60	(7.11)	45.60	50.83
IX. Profit before Tax (VII+ VIII)	835.74	889.42	584.13	1,725.16	1,132.19	2,872.10
X Tax Expenses						
Current Tax	314.02	274.19	217.61	588.21	436.97	1,056.63
Deferred Tax	(37.97)	5.15	23.77	(32.82)	16.11	(0.10)
MAT Credit	(0.89)	0.89	15.88	-	25.88	47.36



Handwritten signature and date:
14/11/17

XI. Net Profit for the period / year (IX-X)	558.80	610.96	358.87	1,169.76	705.00	1,862.93
XII. Other Comprehensive Income (after tax)						(0.27)
XIII. Total Comprehensive Income (after tax)	558.80	610.96	358.87	1,169.76	705.00	1,862.66
Paid up Equity Share Capital (Face value per share `10 each)	1,328.53	995.63	995.63	1,328.53	995.63	995.63
Reserves excluding Revaluation Reserves						6881.51
Earnings per equity share(Face value per share `10 each)						
Basic (")	4.57	6.14	3.60	9.56	7.08	18.71
Diluted (")	4.57	6.14	3.60	9.56	7.08	18.71

Notes:

- 1) The above unaudited Consolidated Financial Results have been reviewed and recommended by the Audit Committee on 14-Nov-2017 and approved and taken on record by Board of Directors in their meeting held on 14-Nov-2017. 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 September 30,2017 have been taken on record by the Board of Directors at its meeting held on 14-Nov-2017. 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 30th September, 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		Half Year Ended		Year Ended	
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
Revenue excluding excise duty (in lakh)	9,958.45	11,711.80	7,792.96	21,670.25	15,408.15	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(IGAAP), which was the previous GAAP.
- 5) The Company is engaged in Manufacturing of Galvanized and Non-galvanized Steel Structures.
- 6) Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

For Salasar Techno Engineering Limited

Alok Kumar 14/11/17
Alok Kumar
Chairman cum



Date: 14-Nov-17 Managing Director
Place: New Delhi DIN : 01474484

SALASAR TECHNO ENGINEERING LIMITED

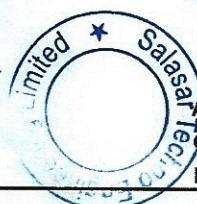
E-20, South Extension -I, New Delhi -110049

CIN : U23201DL2001PLC174076

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2017

Particular	As at 30 Sept, 2017 (Rs. in Lakh)	As at 31 March 2017 (Rs. in Lakh)
ASSETS		
Non-current Assets		
Property, Plant and Equipment	6,490.86	6,157.77
Intangible Assets	0.42	0.42
Financial assets		
(a) Investment in Joint Venture	198.85	-
(b) Other financial asset	476.04	583.71
Current Assets		
Inventories	7,059.41	6,881.51
Financial Assets	-	-
(a) Investments	25.27	120.55
(b) Trade Receivables	10,877.80	7,970.64
(c) Cash and Cash Equivalent	161.87	22.73
(d) Bank balances other than (c) above	841.50	615.57
(e) Other financial assets	85.52	44.64
Current tax assets (Net)	47.18	-
Other current assets	3,036.53	3,306.01
TOTAL ASSETS	29,301.24	25,703.55
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,328.53	995.63
Other Equity	12,938.33	8,658.97
Liabilities		
Non-current Liabilities		
Financial Liabilities		
(a) Borrowings	582.73	704.95
(b) Other financial liabilities	788.72	750.71
Provisions	96.04	90.07
Deferred Tax Liabilities (Net)	347.62	373.39
Other Non-current Liabilities	189.45	231.55
Current Liabilities		
Financial Liabilities		
(a) Borrowings	6,441.01	6,160.45
(b) Trade Payables	2,625.11	3,410.44
(c) Other financial liabilities	23.01	12.27
Provisions	16.70	100.81
Other Current Liabilities	3,821.39	3,984.75
Current Tax Liability (Net)	102.61	229.57
Total	29,301.24	25,703.55

For and on behalf of Board of Directors



Alok Kumar
14/11/17

Alok Kumar
Chairman Cum Managing Director

DIN: 01474484

New Delhi, Dated 14th November, 2017

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 Ext.-I
New Delhi-110049

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Salasar Techno Engineering Ltd** for the quarter ended on **30th September 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 and 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 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 thereunder 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 Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th 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: 14.11.2017

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 HALF YEAR ENDED 30TH SEPTEMBER, 2017

Particulars	(' in Lakh)					
	Quarter Ended		Half Year Ended		Year Ended	
	30-Sep-17	30-Jun-17 (Unaudited)	30-Sep-16	30-Sep-17 (Unaudited)	30-Sep-16	31-Mar-17 (Audited)
I. Income from operations	9,521.95	12,106.55	7,899.03	21,628.50	15,975.78	40,378.67
II. Other Income	6.03	6.03	5.03	12.07	9.29	30.82
III. Total Income (I + II)	9,527.98	12,112.58	7,904.05	21,640.56	15,985.07	40,409.49
IV. Expenses						
Cost of material consumed	5,444.39	6,959.57	4,552.44	12,403.95	9,139.37	24,746.34
Purchases of Traded Goods	987.11	1,050.11	197.92	2,037.21	255.20	967.13
Manufacturing and Operating Costs	988.64	1,743.33	1,597.04	2,731.97	2,933.73	7,765.14
Changes in Inventories of Finished goods, Work-in-progress and others	491.49	(410.96)	(380.46)	80.53	(119.58)	(2,553.02)
Excise duty	-	779.44	647.15	779.44	1,257.21	3,082.65
Employee benefits expenses	340.78	285.18	249.91	625.96	495.11	1,027.89
Finance costs	188.73	217.44	171.59	406.16	276.10	578.85
Depreciation and amortization expenses	36.27	35.07	30.63	71.34	61.89	124.67
Other Expenses	501.35	707.55	381.77	1,208.90	726.38	2,103.34
Total Expenses	8,978.77	11,366.72	7,447.99	20,345.49	15,025.42	37,842.99
V. Profit before exceptional items & tax (III - IV)	549.21	745.86	456.07	1,295.07	959.66	2,566.49
VI. Exceptional Items	8.53	(15.64)	45.60	(7.11)	45.60	50.83
VII. Profit before Tax (V - VI)	557.75	730.22	501.67	1,287.96	1,005.25	2,617.32
VIII. Tax Expenses						
Current Tax	189.64	248.99	201.12	438.63	408.79	1,001.00
Deferred Tax	(36.79)	3.45	14.81	(33.35)	2.54	(50.80)
IX. Net Profit for the period / year (VII- VIII)	404.90	477.79	285.73	882.68	593.92	1,667.12
Other Comprehensive Income (after tax)	-	-	-	-	(3.78)	(1.36)
X. Total Comprehensive Income (after tax)	404.90	477.79	285.73	882.68	590.15	1,665.76
Paid up Equity Share Capital (Face value per share ` 10 each)	1,328.53	995.63	995.63	1,328.53	995.63	995.63
Reserves excluding Revaluation Reserves						
Earnings per equity share (Face value per share ` 10 each)						
Basic (')	3.31	4.80	2.87	7.21	5.93	16.73
Diluted (')	3.31	4.80	2.87	7.21	5.93	16.73



Atul Kumar
19/11/17

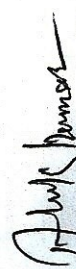
Notes:

- 1) The above unaudited Standalone Financial Results have been reviewed and recommended by the Audit Committee on 14-Nov-2017 and approved and taken on record by Board of Directors in their meeting held on 14-Nov-2017. 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 September 30, 2017 have been taken on record by the Board of Directors at its meeting held on 14-Nov-2017. 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 30th September, 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 | | Half Year Ended | | Year Ended |
|---|---------------|-----------|-----------------|-----------|------------|
| | 30-Sep-17 | 30-Jun-17 | 30-Sep-17 | 30-Sep-16 | |
| Revenue excluding excise duty (Rs. in lakh) | 9,521.95 | 11,327.11 | 20,849.05 | 14,718.56 | 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). The Company is engaged in Manufacturing of Galvanized and Non-galvanized Steel Structures.
- 6). Figures for the previous periods have been regrouped, wherever necessary, to confirm to the current period's classification.
- 7). Weighted average equity shares used in computing earning per equity share.

Date: 14-Nov-17
Place: New Delhi



For Salasar Techno Engineering Limited


Alok Kumar
Chairman cum Managing Director
DIN : 01474484

SALASAR TECHNO ENGINEERING LIMITED

E- 20, South Extension - I, New Delhi - 110049

CIN : U23201DL2001PLC174076

STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2017

Particular	As at 30 September 2017 (Rs. in Lakh)	As at 31 March 2017 (Rs. in Lakh)
ASSETS		
Non-current Assets		
Property, Plant and Equipment	3,085.84	2,736.43
Financial assets		
(a) Investments	1,989.76	1,794.60
(b) Other financial asset	412.09	520.82
Current Assets		
Inventories	6,285.38	6,108.29
Financial Assets		
(a) Investments	25.27	120.55
(b) Trade Receivables	10,503.69	7,765.54
(c) Cash and Cash Equivalent	115.61	13.75
(d) Bank balances other than (c) above	790.83	564.31
(e) Other financial assets	73.03	33.56
Current tax assets (Net)	47.18	-
Other current assets	3,892.33	3,292.28
TOTAL ASSETS	27,221.00	22,950.14
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,328.53	995.63
Other Equity	12,170.84	8,178.56
Liabilities		
Non-current Liabilities		
Financial Liabilities		
(a) Borrowings	219.23	220.86
(b) Other financial liabilities	788.72	750.71
Provisions	75.42	75.10
Deferred Tax Liabilities (Net)	44.14	77.48
Other Non-current Liabilities	189.45	231.55
Current Liabilities		
Financial Liabilities		
(a) Borrowings	6,441.01	5,156.81
(b) Trade Payables	2,497.11	3,272.83
(c) Other financial liabilities	23.01	12.27
Provisions	15.36	92.51
Other Current Liabilities	3,428.18	3,685.40
Current Tax Liability (Net)	-	200.44
TOTAL EQUITY AND LIABILITIES	27,221.00	22,950.14

Place : New Delhi
Date : 14th November 2017



For and on behalf of the Board of Directors

Alok Kumar
14/11/17

Alok Kumar

Chairman and Managing Director

DIN: 01474484

