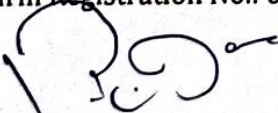


Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
SALASAR TECHNO ENGINEERING LIMITED**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of M/S **SALASAR TECHNO ENGINEERING LIMITED ("the Company")** for the quarter ended on **30th June 2024** (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion 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 provides 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VAPS & CO
Chartered Accountants
Firm Registration No.: 003612N


CA Praveen Kumar Jain
Partner
Membership No. - 082515
UDIN:24082515BKBYLF8762
Place: Noida
Date: 14.08.2024



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: L23201DL2001PLC174076

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024
(₹ in Lakh)

Particulars	Quarter ended			Year ended
	30-Jun-24 (Unaudited)	31-Mar-24 (Unaudited)	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)
1 Income from operations	29,156.68	35,623.20	26,174.37	1,19,692.34
2 Other Income	85.45	219.10	45.90	341.58
3 Total Income (1 + 2)	29,242.13	35,842.29	26,220.27	1,20,033.92
4 Expenses				
Cost of revenue from operations	27,972.54	28,208.77	22,559.92	1,01,193.42
Changes in Inventories of Finished goods, Work-in-progress and others	(4,244.30)	581.01	(1,103.29)	(5,005.55)
Employee benefits expenses	1,267.01	1,400.59	1,229.52	5,253.42
Finance costs	1,198.79	1,284.23	817.89	4,362.02
Depreciation and amortization expenses	300.14	289.58	222.71	1,021.19
Other Expenses	1,440.77	2,055.32	1,130.02	6,270.99
Total Expenses	27,934.95	33,819.50	24,856.78	1,13,095.50
5 Profit before exceptional items & tax (3-4)	1,307.18	2,022.79	1,363.49	6,938.42
6 Exceptional Items	-	-	-	-
7 Profit before Tax (5-6)	1,307.18	2,022.79	1,363.49	6,938.42
8 Tax Expenses				
Current Tax	309.19	485.73	342.72	1,690.91
Deferred Tax	15.49	15.09	7.63	116.84
9 Net Profit for the period / year (7-8)	982.50	1,521.97	1,013.15	5,130.67
Other Comprehensive Income (after tax)	-	1.71	-	1.71
10 Total Comprehensive Income (after tax)	982.50	1,523.68	1,013.15	5,132.38
11 Paid up Equity Share Capital (Face Value : ₹ 1 per Share)	17,267.70	15,785.26	3,157.05	15,785.26
12 Other Equity excluding Revaluation Reserves	N.A.	N.A.	N.A.	29,020.88
13 Earnings per equity share				
Basic (₹)	0.06	0.10	0.06	0.33
Diluted (₹)	0.06	0.10	0.06	0.33



SALASAR TECHNO ENGINEERING LIMITED
Standalone Segmentwise Revenue, Results, Assets and Liabilities

(₹ in Lakh)

Particulars	Quarter ended			Year ended
	30-Jun-24 (Unaudited)	31-Mar-24 (Unaudited)	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)
1 Segment Revenue				
a. Steel Structures	18,527.54	22,416.20	19,380.87	82,513.01
b. EPC Projects	11,699.11	16,383.01	7,673.98	43,134.45
c. Unallocated Segment	-	-	-	-
	30,226.65	38,799.21	27,054.85	1,25,647.45
Less: Inter Segment Revenue	1,069.97	3,176.01	880.48	5,955.11
Total Revenue from Operations	29,156.68	35,623.20	26,174.37	1,19,692.34
2 Segment Results				
a. Steel Structures	1,592.52	1,217.32	2,295.79	8,338.75
b. EPC Projects	1,264.75	2,183.26	253.83	4,303.21
Total Segment Results	2,857.27	3,400.58	2,549.62	12,641.96
Less:				
(i) Finance costs	1,198.79	1,284.24	817.89	4,362.02
(ii) Net unallocated expenditure/(income)	351.29	93.56	368.24	1,341.52
Total Profit Before Tax	1,307.19	2,022.79	1,363.49	6,938.42
3 Segment Assets				
a. Steel Structures	82,139.43	72,913.63	66,540.98	72,913.63
b. EPC Projects	33,838.94	32,704.37	22,316.11	32,704.37
Total Segment Assets	1,15,978.37	1,05,618.00	88,857.09	1,05,618.00
Add: Unallocated	24,812.88	8,034.75	5,833.94	8,034.75
Total Assets	1,40,791.25	1,13,652.75	94,691.03	1,13,652.75
4 Segment Liabilities				
a. Steel Structures	25,741.41	24,581.71	14,114.20	24,581.71
b. EPC Projects	5,620.06	7,521.12	6,715.61	7,521.12
Total Segment Liabilities	31,361.48	32,102.83	20,829.81	32,102.83
Add: Unallocated	40,361.54	36,743.79	32,858.60	36,743.79
Total Liabilities	71,723.01	68,846.62	53,688.41	68,846.62

Notes:

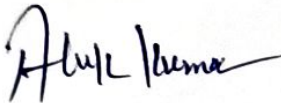
- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14 -August -2024. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
- These unaudited standalone financial results 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 The Company is engaged in the business of two segments i.e. 1) Manufacturing of Galvanized and Non-galvanized Steel Structures i.e. Steel Structure and 2) Engineering, Procurement and Construction (EPC).
- 4 The company has participated in E Auction for acquisition of M/s EMC Ltd (under Liquidation) organised by the Liquidator (As appointed by Hon'ble NCLT, Kolkata) on 14.03.2024 and was declared successful bidder for acquisition of M/s EMC Ltd as going concern. The company has now paid full amount of Rs 179.27 Crores and the Liquidator is in the process of transferring the company to M/s Salasar Techno Engineering Ltd.
- 5 Figures for the previous periods / year have been regrouped, wherever necessary, to confirm to the current period's classification.
- 6 The unaudited standalone financial results for the quarter ended 30 June, 2024 are available on the website of the Company (www.salasartechno.com) and on Stock Exchanges website (www.bseindia.com and www.nseindia.com).

For and on behalf of

SALASAR TECHNO ENGINEERING LIMITED



ALOK KUMAR

Chairman-cum- Managing Director

Date: 14-Aug- 2024

Place: Noida (U.P.)

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Salasar Techno Engineering Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Salasar Techno Engineering Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') and its share of the net profit/(loss) after tax and total comprehensive income /loss of its associates and joint ventures for the quarter ended **June 30, 2024** (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended **June 30, 2023**, and last quarter ended **March 31, 2024**, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 read with the Circular. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



4. The financial statement includes results of following entities:

S. No.	Company Name
1.	Salasar Techno Engineering Limited
	Subsidiary Entity
2.	- Salasar - HPL JV - Salasar REW JV - Salasar Adorus Infra LLP - STEL-MV-JV
	Joint Controlled Entities
3.	Sikka Salasar JV

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement
6. The consolidated unaudited financial results include the unaudited interim financial results of Fiver entities which have not been reviewed/audited by their auditors and have been certified and furnished to us by management, whose interim financial results reflect total Revenue of Rs 248.01 Lakhs and total net Profit after tax (including OCI) of Rs 66.79 Lakhs for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on such unaudited interim financial results. Our conclusion on the Statement is not modified in respect of the financial results certified and furnished by the management.

For VAPS & CO

Chartered Accountants

Firm Registration No.: 003612N



CA Praveen Kumar Jain

Partner

Membership No. - 082515

UDIN:24082515BKBYLG3083

Place: Noida

Date: 14.08.2024

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: L23201DL2001PLC174076

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2024

(₹ in Lakh)

Particulars	Quarter ended			Year ended
	30-Jun-24 (Unaudited)	31-Mar-24 (Unaudited)	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)
1 Income from operations	29,399.76	36,732.96	26,185.94	1,20,842.59
2 Other Income	90.37	220.74	49.46	347.64
3 Total Income (1 + 2)	29,490.14	36,953.70	26,235.40	1,21,190.24
4 Expenses				
Cost of revenue from operations	28,047.02	29,028.99	22,559.92	1,02,013.65
Changes in Inventories of Finished goods, Work-in-progress and others	(4,244.30)	581.02	(1,103.29)	(5,005.55)
Employee benefits expenses	1,267.73	1,400.98	1,230.22	5,255.78
Finance costs	1,200.67	1,286.99	819.00	4,365.89
Depreciation and amortization expenses	300.21	289.65	222.75	1,021.47
Other Expenses	1,509.49	2,075.92	1,140.95	6,336.70
Total Expenses	28,080.82	34,663.55	24,869.55	1,13,987.95
5 Profit before exceptional items & tax (3-4)	1,409.31	2,290.15	1,365.85	7,202.29
6 Exceptional Items	-	-	-	-
7 Profit before Tax (5-6)	1,409.31	2,290.15	1,365.85	7,202.29
8 Tax Expenses				
Current Tax	344.53	577.69	343.50	1,792.13
Deferred Tax	15.49	15.10	7.63	116.84
9 Net Profit for the period / year (7-8)	1,049.29	1,697.36	1,014.73	5,293.33
Other Comprehensive Income (after tax)	-	1.71	-	1.71
10 Total Comprehensive Income (after tax)	1,049.29	1,699.07	1,014.73	5,295.04
11 Net Profit attributable to:				
Owners of the Company	1,049.23	1,697.09	1,014.08	5,293.27
Non-Controlling Interest	0.06	0.27	0.65	0.06
	1,049.29	1,697.36	1,014.73	5,293.33
12 Other Comprehensive Income attributable to:				
Owners of the Company	-	1.71	-	1.71
Non-Controlling Interest	-	-	-	-
	-	1.71	-	1.71
13 Total Comprehensive Income attributable to:				
Owners of the Company	1,049.23	1,698.80	1,014.08	5,294.98
Non-Controlling Interest	0.06	0.27	0.65	0.06
	1,049.29	1,699.07	1,014.73	5,295.04
14 Paid up Equity Share Capital (Face Value : ₹ 1 per Share)	17,267.70	15,785.26	3,157.05	15,785.26
15 Other Equity excluding Revaluation Reserves	N.A.	N.A.	N.A.	29,245.31
16 Earnings per equity share				
Basic (₹)	0.07	0.11	0.06	0.34
Diluted (₹)	0.07	0.11	0.06	0.34



SALASAR TECHNO ENGINEERING LIMITED
Consolidated Segmentwise Revenue, Results, Assets and Liabilities

(₹ in Lakh)

Particulars	Quarter ended			Year ended
	30-Jun-24 (Unaudited)	31-Mar-24 (Unaudited)	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)
1 Segment Revenue				
a. Steel Structures	18,527.54	22,416.20	19,380.87	82,513.01
b. EPC Projects	11,942.19	17,492.78	7,685.55	44,284.70
c. Unallocated Segment	-	-	-	-
	30,469.73	39,908.98	27,066.42	1,26,797.71
Less: Inter Segment Revenue	1,069.97	3,176.01	880.48	5,955.11
Total Revenue from Operations	29,399.77	36,732.96	26,185.94	1,20,842.59
2 Segment Results				
a. Steel Structures	1,592.53	1,217.30	2,295.79	8,338.75
b. EPC Projects	1,368.76	2,453.39	257.30	4,570.96
Total Segment Results	2,961.29	3,670.69	2,553.09	12,909.71
Less:				
(i) Finance costs	1,200.67	1,286.98	819.00	4,365.89
(ii) Net unallocated expenditure/(income)	351.30	93.55	368.24	1,341.52
Total Profit Before Tax	1,409.31	2,290.16	1,365.85	7,202.29
3 Segment Assets				
a. Steel Structures	82,139.44	72,913.64	66,540.49	72,913.64
b. EPC Projects	35,034.64	34,155.51	22,851.57	34,155.51
Total Segment Assets	1,17,174.08	1,07,069.14	89,392.05	1,07,069.14
Add: Unallocated	24,806.91	8,019.71	5,833.94	8,019.71
Total Assets	1,41,980.99	1,15,088.85	95,226.00	1,15,088.85
4 Segment Liabilities				
a. Steel Structures	25,735.81	24,581.71	14,114.20	24,581.71
b. EPC Projects	6,483.91	8,707.07	7,146.96	8,707.07
Total Segment Liabilities	32,219.71	33,288.78	21,261.16	33,288.78
Add: Unallocated	40,361.54	36,729.22	32,858.60	36,729.22
Total Liabilities	72,581.25	70,018.00	54,119.76	70,018.00

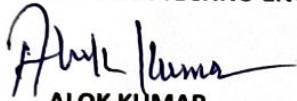
Notes:

- The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14 -August -2024. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
- These unaudited consolidated financial results 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 The Company is engaged in the business of two segments i.e. 1) Manufacturing of Galvanized and Non-galvanized Steel Structures i.e. Steel Structure and 2) Engineering, Procurement and Construction (EPC).
- 4 The company has participated in E Auction for acquisition of M/s EMC Ltd (under Liquidation) organised by the Liquidator (As appointed by Hon'ble NCLT, Kolkata) on 14.03.2024 and was declared successful bidder for acquisition of M/s EMC Ltd as going concern. The company has now paid full amount of Rs 179.27 Crores and the Liquidator is in the process of transferring the company to M/s Salasar Techno Engineering Ltd.
- 5 Figures for the previous periods / year have been regrouped, wherever necessary, to confirm to the current period's classification.
- 6 The unaudited consolidated financial results for the quarter ended 30 June, 2024 are available on the website of the Company (www.salasartechno.com) and on Stock Exchanges website (www.bseindia.com and www.nseindia.com).

For and on behalf of
SALASAR TECHNO ENGINEERING LIMITED



ALOK KUMAR

Chairman-cum-Managing Director

DIN : 01474484

Date: 14-Aug- 2024

Place: Noida (U.P.)

