


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

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 **31st December 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
Place: Noida
Date: 14.02.2025
DIN : 25082515 BMLJ JX 1160



SALASAR TECHNO ENGINEERING LIMITED

Regd Office: Kh. No. 265, 281 to 288, Parsaun-Dasna, Jindal Nagar, Hapur-201015
 Website: www.salasartechno.com Telephone No. (+91) 7017538987 Email: compliance@salasartechno.com
 CIN: L23201UP2001PLC209751

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC, 2024

(₹ in Lakh except EPS)

Particulars	Quarter ended			Nine Month Ended		Year ended
	31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
1 Income from operations	37,390.67	27,638.26	30,368.84	94,185.61	84,069.15	1,19,692.34
2 Other Income	70.71	152.25	46.47	308.41	122.48	341.58
3 Total Income (1 + 2)	37,461.38	27,790.51	30,415.31	94,494.02	84,191.63	1,20,033.92
4 Expenses						
Cost of revenue from operations	27,523.22	22,714.19	27,898.92	78,209.95	72,984.66	1,01,193.42
Changes in Inventories of Finished goods, Work-in-progress and others	3,544.00	(465.16)	(3,930.84)	(1,165.46)	(5,586.57)	(5,005.55)
Employee benefits expenses	1,391.44	1,280.50	1,301.38	3,938.95	3,852.83	5,253.42
Finance costs	1,306.06	1,183.79	1,199.72	3,688.64	3,077.79	4,362.02
Depreciation and amortization expenses	309.12	306.42	279.75	915.68	731.62	1,021.19
Other Expenses	1,686.44	1,639.55	1,354.39	4,766.76	4,215.67	6,270.99
Total Expenses	35,760.28	26,659.29	28,103.32	90,354.52	79,276.00	1,13,095.50
5 Profit before exceptional items & tax (3-4)	1,701.10	1,131.22	2,311.99	4,139.50	4,915.63	6,938.42
6 Exceptional Items	-	-	-	-	-	-
7 Profit before Tax (5-6)	1,701.10	1,131.22	2,311.99	4,139.50	4,915.63	6,938.42
8 Tax Expenses						
Current Tax	421.21	216.92	524.71	947.32	1,205.19	1,690.91
Deferred Tax	14.74	22.04	111.94	52.27	101.74	116.84
9 Net Profit for the period / year (7-8)	1,265.15	892.25	1,675.34	3,139.91	3,608.70	5,130.67
Other Comprehensive Income (after tax)	0.55	0.74	-	1.29	-	1.71
10 Total Comprehensive Income (after tax)	1,265.70	892.99	1,675.34	3,141.20	3,608.70	5,132.38
11 Paid up Equity Share Capital (Face Value : ₹ 1 per Share)	17,267.70	17,267.70	3,157.05	17,267.70	3,157.05	15,785.26
12 Other Equity excluding Revaluation Reserves	N.A.	N.A.	N.A.	N.A.	N.A.	29,020.88
13 Earnings per equity share						
Basic (₹)	0.07	0.05	0.11	0.18	0.23	0.33
Diluted (₹)	0.07	0.05	0.11	0.18	0.23	0.33

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

(₹ in Lakh)

Particulars	Quarter ended			Nine Month Ended		Year ended
	31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
1 Segment Revenue						
a. Steel Structures	20,692.36	17,408.75	20,788.10	56,628.65	60,096.81	82,513.01
b. EPC Projects	17,232.55	10,804.71	10,263.34	39,736.37	26,751.44	43,134.45
c. Unallocated Segment	-	-	-	-	-	-
	37,924.90	28,213.46	31,051.44	96,365.01	86,848.25	1,25,647.45
Less: Inter Segment Revenue	534.24	575.20	682.60	2,179.41	2,779.10	5,955.11
Total Revenue from Operations	37,390.67	27,638.26	30,368.84	94,185.61	84,069.15	1,19,692.34
2 Segment Results						
a. Steel Structures	1,941.67	2,057.86	2,895.39	5,592.05	7,121.43	8,338.75
b. EPC Projects	1,394.10	581.71	950.82	3,240.56	2,119.95	4,303.21
Total Segment Results	3,335.77	2,639.57	3,846.21	8,832.61	9,241.38	12,641.96
Less:						
(i) Finance costs	1,306.07	1,183.79	1,199.72	3,688.65	3,077.79	4,362.02
(ii) Net unallocated expenditure/(income)	328.60	324.56	334.50	1,004.46	1,247.96	1,341.52
Total Profit Before Tax	1,701.10	1,131.22	2,311.99	4,139.50	4,915.63	6,938.42
3 Segment Assets						
a. Steel Structures	70,208.56	74,607.89	75,294.72	70,208.56	75,294.72	72,913.63
b. EPC Projects	50,503.17	42,269.23	26,780.49	50,503.17	26,780.49	32,704.37
Total Segment Assets	1,20,711.73	1,16,877.12	1,02,075.21	1,20,711.73	1,02,075.21	1,05,618.00
Add: Unallocated	25,392.77	25,362.61	6,025.52	25,392.77	6,025.52	8,034.75
Total Assets	1,46,104.50	1,42,239.73	1,08,100.73	1,46,104.50	1,08,100.73	1,13,652.75
4 Segment Liabilities						
a. Steel Structures	30,939.95	27,441.31	19,229.16	30,939.95	19,229.16	24,581.71
b. EPC Projects	7,100.83	6,013.45	7,084.53	7,100.83	7,084.53	7,521.12
Total Segment Liabilities	38,040.79	33,454.76	26,313.69	38,040.79	26,313.69	32,102.83
Add: Unallocated	36,836.77	38,823.74	38,504.57	36,836.77	38,504.57	36,743.79
Total Liabilities	74,877.56	72,278.50	64,818.26	74,877.56	64,818.26	68,846.62

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Notes:

- 1 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-Feb-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.
- 2 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 participated in the e-auction conducted by the Liquidator (appointed by the Hon'ble NCLT, Kolkata) on 14.03.2024 for the acquisition of M/s EMC Ltd (under liquidation) as a going concern and was declared the successful bidder. The Hon'ble NCLT approved the sale vide its order dated 22.10.2024 and subsequently passed an order for closure of the liquidation process on 08.01.2025. As the issuance of equity capital in the name of M/s Salasar Techno Engineering Ltd and the formation of the Board of M/s EMC Ltd are yet to be completed hence the effect of the acquisition has not been taken in this quarter.
- 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 and nine month ended 31 Dec, 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-Feb-2025

Place: Noida (U.P.)



Independent Auditor's Limited 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

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 **December 31, 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 **December 31, 2023**, and last quarter ended **September 30, 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	Nature
1.	Salasar Techno Engineering Limited	Holding Company
	Subsidiary Entity	
2.	Salasar – HPL JV	Subsidiary Entity
3.	Salasar REW JV	Subsidiary Entity
4.	Salasar Adorus Infra LLP	Subsidiary Entity
5.	STEL-ME-JV	Subsidiary Entity
6.	Salasar RVNL JV	Subsidiary Entity
	Joint Venture	
6.	Sikka Salasar JV	Joint Venture

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/management certification 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. We did not review the interim financial results of above Six entities, included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs 127.71 Lakhs and total Net Loss (including OCI) of Rs 70.78 Lakhs for the quarter ended December 31, 2024, as considered in the consolidated unaudited financial results. These interim financial results have been not been audited/reviewed by other auditors, whose reports have been certified by the management and 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 and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

For VAPS & CO

Chartered Accountants

Firm Registration No.: 003612N

CA Praveen Kumar Jain

Partner

Membership No. – 082515

Place: Noida

Date: 14.02.2025

DIN: 25082515 RMLI JY 8041



SALASAR TECHNO ENGINEERING LIMITED

Regd Office: Kh. No. 265, 281 to 288, Parsaun-Dasna, Jindal Nagar, Hapur-201015

Website: www.salasartechno.com Telephone No. (+91) 7017538987 Email: compliance@salasartechno.com

CIN: L23201UP2001PLC209751

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DEC, 2024

(₹ in Lakh except EPS)

Particulars	Quarter ended			Nine Month Ended		Year ended
	31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
1 Income from operations	37,518.38	28,148.96	30,388.44	95,067.10	84,109.64	1,20,842.59
2 Other Income	70.71	173.80	46.47	334.88	126.90	347.64
3 Total Income (1 + 2)	37,589.09	28,322.76	30,434.91	95,401.98	84,236.54	1,21,190.24
4 Expenses						
Cost of revenue from operations	27,606.00	23,110.53	27,898.93	78,763.55	72,984.66	1,02,013.65
Changes in Inventories of Finished goods, Work-in-progress and others	3,594.55	(515.71)	(3,930.85)	(1,165.46)	(5,586.57)	(5,005.55)
Employee benefits expenses	1,393.29	1,281.50	1,301.96	3,942.52	3,854.80	5,255.78
Finance costs	1,307.76	1,188.25	1,199.71	3,696.68	3,078.90	4,365.89
Depreciation and amortization expenses	309.44	306.35	279.82	916.00	731.82	1,021.47
Other Expenses	1,752.98	1,707.01	1,372.39	4,969.48	4,260.78	6,336.70
Total Expenses	35,964.02	27,077.93	28,121.96	91,122.77	79,324.40	1,13,987.95
5 Profit before exceptional items & tax (3-4)	1,625.07	1,244.83	2,312.94	4,279.21	4,912.14	7,202.29
6 Exceptional Items	-	-	-	-	-	-
7 Profit before Tax (5-6)	1,625.07	1,244.83	2,312.94	4,279.21	4,912.14	7,202.29
8 Tax Expenses						
Current Tax	416.02	254.95	524.92	1,015.50	1,214.44	1,792.13
Deferred Tax	14.68	22.10	111.94	52.27	101.74	116.84
9 Net Profit for the period / year (7-8)	1,194.37	967.77	1,676.08	3,211.44	3,595.96	5,293.33
Other Comprehensive Income (after tax)	0.55	0.74	-	1.29	-	1.71
10 Total Comprehensive Income (after tax)	1,194.92	968.51	1,676.08	3,212.73	3,595.96	5,295.04
11 Net Profit attributable to :						
Owners of the Company	1,206.18	960.15	1,676.18	3,215.56	3,596.18	5,293.27
Non-Controlling Interest	(11.82)	7.62	(0.10)	(4.13)	(0.21)	0.06
	1,194.37	967.77	1,676.08	3,211.44	3,595.97	5,293.33
12 Other Comprehensive Income attributable to:						
Owners of the Company	0.55	0.74	-	1.29	-	1.71
Non-Controlling Interest	-	-	-	-	-	-
	0.55	0.74	-	1.29	-	1.71
13 Total Comprehensive Income attributable to:						
Owners of the Company	1,206.73	960.89	1,676.18	3,216.85	3,596.18	5,294.98
Non-Controlling Interest	(11.82)	7.62	(0.10)	(4.13)	(0.21)	0.06
	1,194.92	968.51	1,676.08	3,212.73	3,595.97	5,295.04
14 Paid up Equity Share Capital (Face Value : ₹ 1 per Share)	17,267.70	17,267.70	3,157.05	17,267.70	3,157.05	15,785.26
15 Other Equity excluding Revaluation Reserves	N.A.	N.A.	N.A.	N.A.	N.A.	29,245.31
16 Earnings per equity share						
Basic (₹)	0.07	0.06	0.11	0.19	0.23	0.34
Diluted (₹)	0.07	0.06	0.11	0.19	0.23	0.34



Handwritten signature: Anil Kumar

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

(₹ in Lakh)

Particulars	Quarter ended			Nine month ended		Year ended
	31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
1 Segment Revenue						
a. Steel Structures	20,692.36	17,408.75	20,788.10	56,628.65	60,096.81	82,513.01
b. EPC Projects	17,360.26	11,315.41	10,282.94	40,617.86	26,791.93	44,284.70
c. Unallocated Segment	-	-	-	-	-	-
	38,052.61	28,724.16	31,071.04	97,246.50	86,888.74	1,26,797.71
Less: Inter Segment Revenue	534.24	575.20	682.60	2,179.41	2,779.10	5,955.11
Total Revenue from Operations	37,518.38	28,148.96	30,388.44	95,067.10	84,109.64	1,20,842.59
2 Segment Results						
a. Steel Structures	1,941.67	2,057.85	2,895.39	5,592.05	7,121.43	8,338.75
b. EPC Projects	1,319.77	699.78	951.78	3,388.31	2,117.58	4,570.96
Total Segment Results	3,261.44	2,757.63	3,847.17	8,980.36	9,239.01	12,909.71
Less:						
(i) Finance costs	1,307.76	1,188.25	1,199.71	3,696.68	3,078.90	4,365.89
(ii) Net unallocated expenditure/(income)	328.61	324.55	334.52	1,004.47	1,247.97	1,341.52
Total Profit Before Tax	1,625.07	1,244.83	2,312.94	4,279.21	4,912.14	7,202.29
3 Segment Assets						
a. Steel Structures	70,208.56	74,607.89	75,294.72	70,208.56	75,294.72	72,913.64
b. EPC Projects	52,717.11	43,702.74	27,349.29	52,717.11	27,349.29	34,155.51
Total Segment Assets	1,22,925.67	1,18,310.63	1,02,644.01	1,22,925.67	1,02,644.01	1,07,069.14
Add: Unallocated	25,392.77	25,362.61	6,025.03	25,392.77	6,025.03	8,019.71
Total Assets	1,48,318.44	1,43,673.24	1,08,669.04	1,48,318.44	1,08,669.04	1,15,088.85
4 Segment Liabilities						
a. Steel Structures	30,939.95	27,441.31	19,229.16	30,939.95	19,229.16	24,581.71
b. EPC Projects	8,977.93	7,039.33	7,563.53	8,977.93	7,563.53	8,707.07
Total Segment Liabilities	39,917.89	34,480.64	26,792.69	39,917.89	26,792.69	33,288.78
Add: Unallocated	36,836.77	38,823.75	38,504.57	36,836.77	38,504.57	36,729.22
Total Liabilities	76,754.66	73,304.39	65,297.26	76,754.66	65,297.26	70,018.00



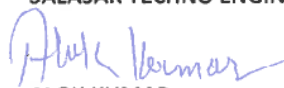
Abhishek Kumar

Notes:

- 1 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-Feb-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.
- 2 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 participated in the e-auction conducted by the Liquidator (appointed by the Hon'ble NCLT, Kolkata) on 14.03.2024 for the acquisition of M/s EMC Ltd (under liquidation) as a going concern and was declared the successful bidder. The Hon'ble NCLT approved the sale vide its order dated 22.10.2024 and subsequently passed an order for closure of the liquidation process on 08.01.2025. As the issuance of equity capital in the name of M/s Salasar Techno Engineering Ltd and the formation of the Board of M/s EMC Ltd are yet to be completed hence the effect of the acquisition has not been taken in this quarter.
- 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 and nine month ended 31 Dec, 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-Feb-2025

Place: Noida (U.P.)

