

**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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2019**

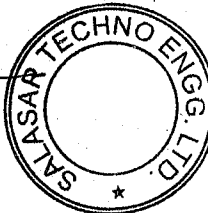
(₹ in Lakh)

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations	15,314.66	16,351.34	15,364.32	31,666.01	31,663.51	65,488.08
2 Other Income	17.01	25.14	18.08	42.16	39.78	86.31
3 <b>Total Income (1 + 2)</b>	<b>15,331.68</b>	<b>16,376.49</b>	<b>15,382.40</b>	<b>31,708.17</b>	<b>31,703.29</b>	<b>65,574.39</b>
4 <b>Expenses</b>						
Cost of revenue from operations	10,103.87	14,230.60	12,366.69	24,334.47	26,216.78	53,406.05
Changes in Inventories of Finished goods, Work-in-progress and others	2,098.40	(1,063.72)	15.49	1,034.68	(517.40)	(803.81)
Employee benefits expenses	770.67	721.28	654.58	1,491.95	1,288.16	2,803.39
Finance costs	567.73	457.35	338.62	1,025.08	641.44	1,631.91
Depreciation and amortization expenses	124.32	120.29	115.20	244.61	223.02	460.19
Other Expenses	751.66	791.22	660.68	1,542.88	1,249.78	2,746.56
<b>Total Expenses</b>	<b>14,416.64</b>	<b>15,257.03</b>	<b>14,151.26</b>	<b>29,673.67</b>	<b>29,101.78</b>	<b>60,244.29</b>
5 <b>Profit before exceptional items &amp; tax (3-4)</b>	915.04	1,119.46	1,231.14	2,034.50	2,601.51	5,330.10
6 Exceptional Items	-	-	-	-	-	-
7 <b>Profit before Tax (5-6)</b>	<b>915.04</b>	<b>1,119.46</b>	<b>1,231.14</b>	<b>2,034.50</b>	<b>2,601.51</b>	<b>5,330.10</b>
8 Tax Expenses						
Current Tax	119.57	408.40	399.28	527.97	867.54	1,826.12
Deferred Tax	(136.91)	(4.09)	38.73	(141.00)	48.82	175.53
9 <b>Net Profit for the period / year (7-8)</b>	<b>932.38</b>	<b>715.15</b>	<b>793.13</b>	<b>1,647.53</b>	<b>1,685.14</b>	<b>3,328.45</b>
Other Comprehensive Income (after tax)	-	-	-	-	-	37.42
10 <b>Total Comprehensive Income (after tax)</b>	<b>932.38</b>	<b>715.15</b>	<b>793.13</b>	<b>1,647.53</b>	<b>1,685.14</b>	<b>3,365.87</b>
Paid up Equity Share Capital (Face value per share ₹ 10 each)	1,328.53	1,328.53	1,328.53	1,328.53	1,328.53	1,328.53
Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	N.A.	N.A.	17,616
Earnings per equity share (Face value per share ₹ 10 each)						
Basic (₹)	7.02	5.38	5.97	12.40	12.68	25.05
Diluted (₹)	7.02	5.38	5.97	12.40	12.68	25.05

**Notes:**

- The above unaudited Consolidated Financial results have been reviewed and approved by the Audit Committee on 12-Nov-2019 and taken on record by Board of Directors in their meeting held on 12-Nov-2019. These results have been subject to limited review by the statutory auditors of the Company.
- The unaudited Consolidated Financial results for the quarter and half year ended September 30, 2019 have been taken on record by the Board of Directors at its meeting held on 12-Nov-2019. 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.
- The Company is primarily engaged in the business of Manufacturing of Galvanized and Non-galvanized Steel Structures.
- The Board has declared an Interim Dividend for the Financial Year 2019-20 at the rate of 10% i.e. Re. 1/- per Equity Share of Rs. 10 each (face value) which shall be to the member whose name appears in the register of the member as on November 22, 2019.
- Figures for the previous periods have been regrouped, wherever necessary, to confirm to the current period's classification.

*Abhishek Kumar*



6 Statement of Consolidated Assets and Liabilities as at September 30, 2019

Particulars	As at 30-Sep-19 (Unaudited)	As at 31-Mar-19 (Audited)
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, Plant and Equipment	8,208.52	7,729.71
Capital Work-in-Progress	-	-
Financial assets	-	-
(a) Investments	-	-
(b) Other financial asset	838.62	926.55
<b>Current Assets</b>		
Inventories	9,903.43	11,793.00
Financial Assets	-	-
(a) Investments	151.08	205.42
(b) Trade Receivables	23,692.24	21,724.14
(c) Cash and Cash Equivalent	71.01	182.61
(d) Bank balances other than (c) above	1,796.52	990.13
(e) Other financial assets	977.60	942.36
Current tax assets (Net)	76.91	-
Other current assets	2,463.05	2,719.09
<b>TOTAL ASSETS</b>	<b>48,178.97</b>	<b>47,213.01</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1,328.53	1,328.53
Other Equity	19,023.69	17,616.40
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
Financial Liabilities		
(a) Borrowings	444.39	489.23
(b) Other Financial Liabilities	972.51	926.20
Provisions	130.33	128.33
Deferred Tax Liabilities (Net)	368.76	509.76
Other Non-current Liabilities	21.05	63.15
<b>Current Liabilities</b>		
Financial Liabilities		
(a) Borrowings	16,779.28	14,538.57
(b) Trade Payables	2,649.84	5,826.88
(c) Other Financial Liabilities	226.86	26.71
Provisions	53.51	14.58
Other Current Liabilities	6,180.22	5,666.79
Current Tax Liability (Net)	-	77.87
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>48,178.97</b>	<b>47,213.01</b>

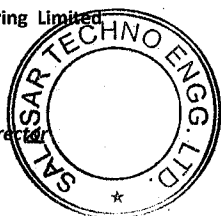
For Salasar Techno Engineering Limited

*Alok Kumar*  
Alok Kumar

Chairman and Managing Director

Date: 12-Nov-2019

Place: Ghaziabad

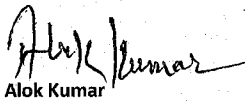


Consolidated Cash Flow Statement for the period ended as on September 30, 2019

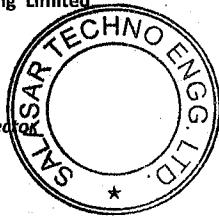
(₹ in Lakh)

Particulars	Period ended 30 Sept, 2019	Period ended 30 Sept, 2018
<b>Cash Flow From Operating Activities</b>		
Net Profit Before Income Tax	2,034.50	2,601.51
Adjustment for:	-	-
Depreciation & amortization	244.61	223.02
Loss (Profit) on sale of property, plant and equipment	0.00	-
Finance costs	1,025.08	641.44
Adjustment on account of fair valuation of assets	54.35	-
Interest income	(42.16)	(39.78)
Loss/(Profit) on Sale of Investments	-	-
<b>Operating Profit Before Working Capital Changes</b>	<b>3,316.38</b>	<b>3,426.19</b>
<b>Adjustments For Working Capital</b>		
<b>Adjustment for (increase) / decrease in operating assets</b>		
Inventories	1,889.57	(1,782.06)
Trade receivables	(1,968.10)	(4,965.39)
Other financial assets	(35.24)	19.32
Other current assets	179.13	371.29
<b>Adjustment for increase / (decrease) in operating assets</b>		
Trade payables	(3,177.05)	2,100.34
Other current liabilities	435.56	974.85
Other financial liabilities	246.45	(1.97)
Provisions	40.93	3.36
Other non-current liabilities	(42.10)	(0.15)
<b>Cash Generated From Operations</b>	<b>885.54</b>	<b>145.79</b>
Income Tax Paid	527.97	867.54
<b>Net Cash Flow from Operating Activities (A)</b>	<b>357.57</b>	<b>(721.75)</b>
<b>Cash Flow From Investing Activities</b>		
Sale (Purchase) of current investments	(0.00)	(180.14)
Interest Income	42.16	39.78
Purchase of property, plant and equipment	(735.78)	(530.27)
Bank Balance (not consider as cash and cash equivalents)	(806.39)	(476.86)
Proceeds from sale of Property, Plant and Equipment	12.36	-
Net Cash flow from Other Financial Assets	87.92	358.62
<b>Net Cash Used In Investing Activities (B)</b>	<b>(1,399.72)</b>	<b>(788.86)</b>
<b>Cash Flow From Financing Activities</b>		
Increase/(Decrease) in Long Term Borrowings	(44.84)	(25.80)
Increase/(Decrease) in Short Term Borrowings	2,240.71	1,741.94
Dividend Paid (including dividend distribution tax)	(240.24)	-
Finance Costs	(1,025.08)	(641.44)
<b>Net Cash Flow From Financing Activities (C)</b>	<b>930.55</b>	<b>1,074.69</b>
<b>Net Changes in Cash &amp; Cash Equivalents (A + B + C)</b>	<b>(111.60)</b>	<b>(435.92)</b>
Add : Opening Cash & Cash Equivalents	182.61	615.19
<b>Closing Cash &amp; Cash Equivalents</b>	<b>71.01</b>	<b>179.27</b>

For Salasar Techno Engineering Limited

  
Alok Kumar

Chairman and Managing Director



Date: 12-Nov-2019

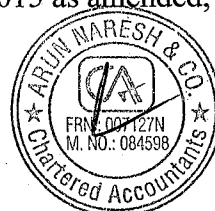
Place: Ghaziabad

**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 subsidiaries (the Parent and its subsidiaries 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 **30<sup>th</sup> September 2019 and year to date from April 01,2019 to September 30, 2019** (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 September 30, 2018, and corresponding period from April 01,2018 to September 30, 2018, 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.


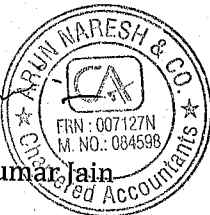


4. The financial statement includes results of following entities:

S. No.	Company Name	Nature
1.	Salasar Techno Engineering Limited	Holding Company
	<b>Subsidiary Entity</b>	
2.	Salasar - HPL JV	Subsidiary Entity
	<b>Joint Venture</b>	
3.	Sikka Salasar JV	Associate

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. We did not reviewed the interim financial results of two entities, included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs 1506.33 Lakhs as at September 30, 2019 and share of total revenues of 1034.99 Lakhs and Rs 1313.38 lakhs, share of total net profit/(loss) after tax (including OCI) of (5.44) Lakhs and Rs 15.17 lakhs for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019 respectively and net cash flow of Rs 33.52 lakhs for the period April 01, 2019 to September 30, 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us 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 the report of the other auditors 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 **ARUN NARESH & CO**  
**Chartered Accountants**  
Firm Registration No.: 007127N

CA Arun Kumar Jain  
Partner  
Membership No. - 084598

Place: Ghaziabad  
Date: 12.11.2019

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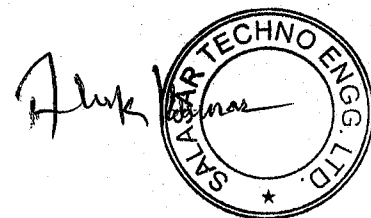
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019**

(₹ in Lakh)

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations	15,366.61	16,321.03	15,364.32	31,687.64	31,663.51	65,431.82
2 Other Income	17.02	25.14	18.08	42.16	39.78	86.31
<b>3 Total Income (1 + 2)</b>	<b>15,383.62</b>	<b>16,346.17</b>	<b>15,382.40</b>	<b>31,729.79</b>	<b>31,703.29</b>	<b>65,518.13</b>
<b>4 Expenses</b>						
Cost of revenue from operations	10,152.49	14,230.60	12,366.69	24,383.09	26,216.78	53,406.05
Changes in Inventories of Finished goods, Work-in-progress and others	2,098.40	(1,063.72)	15.49	1,034.68	(517.40)	(803.81)
Employee benefits expenses	770.67	721.28	654.58	1,491.95	1,288.16	2,803.39
Finance costs	567.73	457.35	338.62	1,025.08	641.44	1,631.91
Depreciation and amortization expenses	124.32	120.29	115.20	244.61	223.02	460.19
Other Expenses	747.08	790.87	660.68	1,537.95	1,249.78	2,737.11
<b>Total Expenses</b>	<b>14,460.69</b>	<b>15,256.67</b>	<b>14,151.26</b>	<b>29,717.36</b>	<b>29,101.78</b>	<b>60,234.84</b>
<b>5 Profit before exceptional items &amp; tax (3-4)</b>	<b>922.94</b>	<b>1,089.50</b>	<b>1,231.14</b>	<b>2,012.44</b>	<b>2,601.51</b>	<b>5,283.29</b>
6 Exceptional Items	-	-	-	-	-	-
<b>7 Profit before Tax (5-6)</b>	<b>922.94</b>	<b>1,089.50</b>	<b>1,231.14</b>	<b>2,012.44</b>	<b>2,601.51</b>	<b>5,283.29</b>
8 Tax Expenses						
Current Tax	122.02	399.06	399.28	521.08	867.54	1,811.51
Deferred Tax	(136.91)	(4.09)	38.73	(141.00)	48.82	175.53
<b>9 Net Profit for the period / year (7-8)</b>	<b>937.83</b>	<b>694.53</b>	<b>793.13</b>	<b>1,632.36</b>	<b>1,685.14</b>	<b>3,296.24</b>
Other Comprehensive Income (after tax)	-	-	-	-	-	37.42
<b>10 Total Comprehensive Income (after tax)</b>	<b>937.83</b>	<b>694.53</b>	<b>793.13</b>	<b>1,632.36</b>	<b>1,685.14</b>	<b>3,333.66</b>
Paid up Equity Share Capital (Face value per share ₹ 10 each)	1,328.53	1,328.53	1,328.53	1,328.53	1,328.53	1,328.53
Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	N.A.	N.A.	17,585
Earnings per equity share (Face value per share ₹ 10 each)						
Basic (₹)	7.06	5.23	5.97	12.29	12.68	24.81
Diluted (₹)	7.06	5.23	5.97	12.29	12.68	24.81

**Notes:**

- The above unaudited Standalone Financial results have been reviewed and approved by the Audit Committee on 12-Nov-2019 and taken on record by Board of Directors in their meeting held on 12-Nov-2019. These results have been subject to limited review by the statutory auditors of the Company.
- The unaudited Standalone Financial results for the quarter and half year ended September 30, 2019 have been taken on record by the Board of Directors at its meeting held on 12-Nov-2019. 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.
- The Company is primarily engaged in the business of Manufacturing of Galvanized and Non-galvanized Steel Structures.
- The Board has declared an Interim Dividend for the Financial Year 2019-20 at the rate of 10% i.e. Re. 1/- per Equity Share of Rs. 10 each (face value) which shall be to the member whose name appears in the register of the member as on November 22, 2019.
- Figures for the previous periods have been regrouped, wherever necessary, to confirm to the current period's classification.

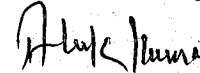


## 6 Statement of Standalone Assets and Liabilities as at September 30, 2019

(₹ in Lakh)

Particulars	As at 30-Sep-19 (Unaudited)	As at 31-Mar-19 (Audited)
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, Plant and Equipment	8,208.52	7,729.71
Capital Work-in-Progress	-	-
Financial assets	-	-
(a) Investments	0.59	0.59
(b) Other financial asset	838.62	926.55
<b>Current Assets</b>		
Inventories	9,854.81	11,793.00
Financial Assets	-	-
(a) Investments	151.08	205.42
(b) Trade Receivables	23,692.24	21,660.72
(c) Cash and Cash Equivalent	37.49	182.42
(d) Bank balances other than (c) above	1,796.52	990.13
(e) Other financial assets	977.60	942.36
Current tax assets (Net)	75.87	-
Other current assets	2,255.44	2,719.09
<b>TOTAL ASSETS</b>	<b>47,888.77</b>	<b>47,149.98</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1,328.53	1,328.53
Other Equity	18,976.80	17,584.68
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
Financial Liabilities		
(a) Borrowings	444.39	489.23
(b) Other Financial Liabilities	972.51	926.20
Provisions	130.33	128.33
Deferred Tax Liabilities (Net)	368.76	509.76
Other Non-current Liabilities	21.05	63.15
<b>Current Liabilities</b>		
Financial Liabilities		
(a) Borrowings	16,779.28	14,538.57
(b) Trade Payables	2,570.92	5,826.88
(c) Other Financial Liabilities	226.86	26.71
Provisions	53.51	14.58
Other Current Liabilities	6,015.83	5,650.08
Current Tax Liability (Net)	-	63.27
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>47,888.77</b>	<b>47,149.98</b>

For Salasar Techno Engineering Limited

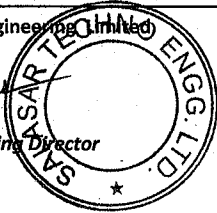


Alok Kumar

Chairman and Managing Director

Date: 12-Nov-2019

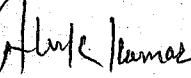
Place: Ghaziabad

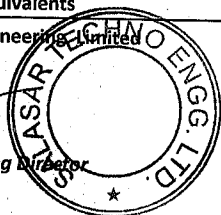


Standalone Cash Flow Statement for the period ended as on September 30, 2019

Particulars	(₹ in Lakh)	
	Period ended 30 Sept, 2019	Period ended 30 Sept, 2018
<b>Cash Flow From Operating Activities</b>		
Net Profit Before Income Tax	2,012.44	2,601.51
Adjustment for:		
Depreciation & amortization	244.61	223.02
Loss (Profit) on sale of property, plant and equipment	0.00	-
Finance costs	1,025.08	641.44
Adjustment on account of fair valuation of assets	54.35	-
Interest income	(42.16)	(39.78)
<b>Operating Profit Before Working Capital Changes</b>	<b>3,294.32</b>	<b>3,426.19</b>
<b>Adjustments For Working Capital</b>		
<b>Adjustment for (increase) / decrease in operating assets</b>		
Inventories		
Trade receivables	1,938.19	(1,782.06)
Other financial assets	(2,031.52)	(4,965.39)
Other current assets	(35.24)	19.32
<b>Adjustment for increase / (decrease) in operating assets</b>	<b>387.78</b>	<b>371.29</b>
Trade payables		
Other current liabilities	(3,255.96)	2,100.34
Other financial liabilities	302.48	974.85
Provisions	246.45	(1.97)
Other non-current liabilities	40.93	3.36
Other non-current liabilities	(42.10)	(0.15)
<b>Cash Generated From Operations</b>	<b>845.33</b>	<b>145.79</b>
Income Tax Paid	521.08	867.54
<b>Net Cash Flow from Operating Activities (A)</b>	<b>324.25</b>	<b>(721.75)</b>
<b>Cash Flow From Investing Activities</b>		
Sale (Purchase) of current investments	(0.00)	(180.14)
Interest Income	42.16	39.78
Purchase of property, plant and equipment	(735.78)	(530.27)
Bank Balance (not consider as cash and cash equivalents)	(806.39)	(476.86)
Proceeds from sale of Property, Plant and Equipment	12.35	-
Net Cash flow from Other Financial Assets	87.92	358.62
<b>Net Cash Used In Investing Activities (B)</b>	<b>(1,399.73)</b>	<b>(788.86)</b>
<b>Cash Flow From Financing Activities</b>		
Increase/(Decrease) in Long Term Borrowings	(44.84)	(25.80)
Increase/(Decrease) in Short Term Borrowings	2,240.71	1,741.94
Dividend Paid (including dividend distribution tax)	(240.24)	-
Finance Costs	(1,025.08)	(641.44)
<b>Net Cash Flow From Financing Activities (C)</b>	<b>930.55</b>	<b>1,074.69</b>
<b>Net Changes in Cash &amp; Cash Equivalents (A + B + C)</b>	<b>(144.93)</b>	<b>(435.92)</b>
Add : Opening Cash & Cash Equivalents	182.42	615.19
<b>Closing Cash &amp; Cash Equivalents</b>	<b>37.49</b>	<b>179.27</b>

For Salasar Techno Engineering Limited

  
Alok Kumar  
Chairman and Managing Director



Date: 12-Nov- 2019

Place: Ghaziabad

# ARUN NARESH & CO.

Chartered Accountants

KP-1, PITAMPURA

New Delhi-110088

Tel/Fax: 011-49879800, 45138005

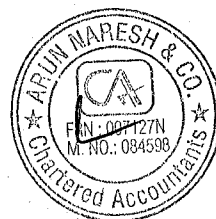
Mobile: 9810235005

Email: ca.arunnaresh@gmail.com

## Independent Auditor's 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



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 30<sup>th</sup> September 2019 and year to date from April 01.2019 to September 30 2019 (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 **ARUN NARESH & CO**  
**Chartered Accountants**  
Firm Registration No. 007127N

CA Arun Kumar Jain  
Partner  
Membership No. - 084598

Place: Ghaziabad  
Date: 12.11.2019