

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 June 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 June 30, 2018, and last quarter ended March 31, 2019, 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
	Joint Venture	
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 review the interim financial results of above one entity, included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 278.39 Lakhs and total net profit after tax (including OCI) of Rs. 20.62 Lakhs for the quarter ended June 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: 14.08.2019

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 PERIOD ENDED 30TH JUNE, 2019

(₹ in Lakh)

Particulars	Quarter ended			Year ended
	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Income from operations	16,351.34	18,759.15	16,299.19	65,488.08
II. Other Income	25.14	13.01	21.71	86.31
III. Total Income (I + II)	16,376.49	18,772.16	16,320.90	65,574.39
IV. Expenses				
Cost of revenue from operations	14,230.60	14,295.02	13,850.09	53,406.05
Changes in Inventories of Finished goods, Work-in-progress and others	(1,063.72)	433.28	(532.89)	(803.81)
Employee benefits expenses	721.28	827.92	633.58	2,803.39
Finance costs	457.35	512.23	302.83	1,631.91
Depreciation and amortization expenses	120.29	119.34	107.82	460.19
Other Expenses	791.22	874.56	589.10	2,746.56
Total Expenses	15,257.03	17,062.34	14,950.54	60,244.29
V. Profit before exceptional items & tax (III - IV)	1,119.46	1,709.81	1,370.36	5,330.10
VI. Exceptional Items	-	-	-	-
VII. Profit before Tax (V - VI)	1,119.46	1,709.81	1,370.36	5,330.10
VIII. Tax Expenses				
Current Tax	408.40	602.60	468.26	1,827.44
Deferred Tax	(4.09)	90.02	10.09	175.53
IX. Net Profit for the period / year (VII- VIII)	715.15	1,017.19	892.00	3,327.13
Other Comprehensive Income (after tax)	-	37.42	-	37.42
X. Total Comprehensive Income (after tax)	715.15	1,054.61	892.00	3,364.55
Paid up Equity Share Capital (Face value per share ₹ 10 each)	1,328.53	1,328.53	1,328.53	1,328.53
Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	17,615.08
Earnings per equity share(Face value per share ₹ 10 each)				
Basic (₹)	5.38	7.66	6.71	25.04
Diluted (₹)	5.38	7.66	6.71	25.04

Notes:

1) The above unaudited Consolidated Financial Results have been reviewed and recommended by the Audit Committee on 14-August-2019 and approved and taken on record by Board of Directors in their meeting held on 14-August-2019. These results have been subject to review by the statutory auditors of the Company.

2) The unaudited Consolidated Financial Results for the quarter ended June 30, 2019 have been taken on record by the Board of Directors at its meeting held on 14-August-2019. These 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). The Company is engaged in Manufacturing of Galvanized and Non-galvanized Steel Structures.

4). Figures for the previous periods have been regrouped, wherever necessary, to confirm to the current period's classification.

For Salasar Techno Engineering Limited


Alok Kumar
Chairman and Managing Director

Date: 14-August- 2019

Place: Ghaziabad

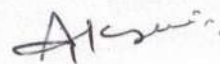
Chartered Accountants

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 **30th June 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



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 PERIOD ENDED 30TH JUNE, 2019


(₹ in Lakh)

Particulars	Quarter ended			Year ended
	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Income from operations	16,321.03	18,702.89	16,299.19	65,431.82
II. Other Income	25.14	13.01	21.71	86.31
III. Total Income (I + II)	16,346.17	18,715.90	16,320.90	65,518.13
IV. Expenses				
Cost of revenue from operations	14,230.60	14,295.02	13,850.09	53,406.05
Changes in Inventories of Finished goods, Work-in-progress and others	(1,063.72)	433.28	(532.89)	(803.81)
Employee benefits expenses	721.28	827.92	633.58	2,803.39
Finance costs	457.35	512.23	302.83	1,631.91
Depreciation and amortization expenses	120.29	119.34	107.82	460.19
Other Expenses	790.87	865.11	589.10	2,737.11
Total Expenses	15,256.67	17,052.89	14,950.54	60,234.84
V. Profit before exceptional items & tax (III - IV)	1,089.50	1,663.00	1,370.36	5,283.29
VI. Exceptional Items	-	-	-	-
VII. Profit before Tax (V - VI)	1,089.50	1,663.00	1,370.36	5,283.29
VIII. Tax Expenses				
Current Tax	399.06	586.68	468.26	1,811.51
Deferred Tax	(4.09)	90.02	10.09	175.53
IX. Net Profit for the period / year (VII- VIII)	694.53	986.31	892.00	3,296.24
Other Comprehensive Income (after tax)	-	37.42	-	37.42
X. Total Comprehensive Income (after tax)	694.53	1,023.73	892.00	3,333.66
Paid up Equity Share Capital (Face value per share ₹ 10 each)	1,328.53	1,328.53	1,328.53	1,328.53
Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	17,585
Earnings per equity share(Face value per share ₹ 10 each)				
Basic (₹)	5.23	7.42	6.71	24.81
Diluted (₹)	5.23	7.42	6.71	24.81

Notes:

- 1) The above unaudited Standalone Financial Results have been reviewed and recommended by the Audit Committee on 14-August-2019 and approved and taken on record by Board of Directors in their meeting held on 14-August-2019. 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 June 30, 2019 have been taken on record by the Board of Directors at its meeting held on 14-August-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.
- 3) The Company is engaged in Manufacturing of Galvanized and Non-galvanized Steel Structures.
- 4) Figures for the previous periods have been regrouped, wherever necessary, to confirm to the current period's classification.

For Salasar Techno Engineering Limited


Alok Kumar
Chairman and Managing Director
Date: 14-August-2019
Place: Ghaziabad