

Date: May 30th 2022

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- May 30, 2022

Pursuant to the requirements of Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the meeting of the Board of Directors of the Company held today i.e. May 30, 2022 at 01:00 p.m. concluded at 02:55 p.m. The Board of Directors approved the following business:

1. Audited Standalone Financial Results of the Company for the quarter and financial year ended 31st March, 2022 along with Auditors Report thereon.
2. Audited Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2022 along with Auditors Report thereon.

Further, The Report of Auditors is with unmodified opinion with respect to Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2022.

3. The Board of Directors has recommended a Final Dividend of 10% of the Face Value of the Equity Shares of the Company subject to approval of Shareholders at the ensuing Annual General Meeting.

Submitted for your kind information and necessary records

Thanking you,

**Yours faithfully
For Salasar Techno Engineering limited,**

RAHUL
RASTOGI
Digitally signed
by RAHUL
RASTOGI
Date: 2022.05.30
14:59:25 +05'30'

**Rahul Rastogi
Company Secretary &
Compliance Officer
ACS No. 30320**

CIN No. - L23201DL2001PLC174076



Unit 1- Khasra 265, 281-283, Parsaun-Dasna, Jindal Nagar, Distt. Hapur-201313
Unit 2- Khasra 1184, 1185, Khera, Pilkhuwa, Tehsil Dhaulana, Distt. Hapur-245304

Unit 3- Khasra 686/6, Khera, Pilkhuwa, Tehsil Dhaulana, Distt. Hapur-245304
Office- KL-46, Kavi Nagar, Ghaziabad-201002
Regd. Office- E-20, South Extension 1, New Delhi-110049

+91 8938802180, 7351991000
+91 120 6546670
Fax: +91 11 45823834



towers@salasartechno.com
marketing@salasartechno.com



ARUN NARESH & CO.

Chartered Accountants

KP-1, PITAMPURA

New Delhi-110034

Tel/Fax: 011-45139005

Email: ca.arunnaresh@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF M/s Salasar Techno Engineering Ltd

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of M/s Salasar Techno Engineering Ltd ("Holding company") and its subsidiaries (Collectively "the Group"), its associates and Jointly Ventures for the quarter ended 31st March 2022 and for the year ended 31st March 2022 ("the Statement"), being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st March 2022, as reported in these financial results have been approved by the Holding company's Board of Directors, but have not been subjected to audit.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and Joint Ventures, the Statement:

a. includes the results of the following entities:-

i. **The Holding Company :-**

- Salasar Techno Engineering Limited

ii. **Subsidiary entity :-**

- Salasar - HPL JV
- Salasar RFW JV
- Salasar Adorus Infra LLP

iii. **Joint Ventures :-**

- Sikka - Salasar JV

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated Net Profit and total comprehensive income and other financial information of the Group for the quarter ended and for the year ended 31st March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and Joint Ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with



these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and Joint Ventures in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and Joint Ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and Joint Ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and Joint Ventures are responsible for assessing the ability of the Group and of its associates and joint Ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and Joint Ventures are responsible for overseeing the financial reporting process of the Group and of its associates and Joint Ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than



for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and Joint Ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and Joint Ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and Joint Ventures to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of subsidiaries and joint Ventures, whose Financial Statements reflect Group's share of total assets of Rs. 1006.40 lacs as at 31st March 2022, Group's share of total revenue of Rs.1096.87 lacs and Rs. 2800.25 lacs and Group's share of total net Profit after tax of Rs.(53.72) lacs and profit of Rs.(35.74) lacs for the quarter and year ended 31st March 2022 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and



the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters.

The statement includes the results for the quarter ended 31st March 2022 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For ARUN NARESH & COMPANY

Chartered Accountants

ICAI Firm Registration Number: 007127N




Arun Kumar Jain

Partner

Membership Number: 084598

Place: Hapur

Date: May 30, 2022

UDIN - 22084598AJWOGV8376

SALASAR TECHNO ENGINEERING LIMITED

Regd Office: E-20, South Extension-I, New Delhi -110049

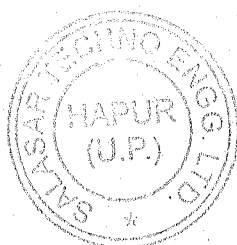
Website: www.salasartechno.com Telephone No. (011) 41648577 Email: compliance@salasartechno.com

CIN: L23201DL2001PLC174076

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(₹ in Lakh)

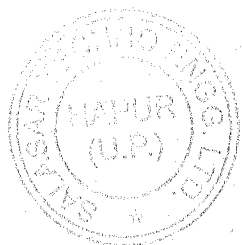
Particulars	Quarter ended			Year ended	
	31-Mar-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Mar-21 (Unaudited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
1 Income from operations	21,227.54	17,360.53	21,150.17	71,886.18	59,658.77
2 Other Income	43.95	34.96	501.07	222.81	1,015.04
3 Total Income (1 + 2)	21,271.48	17,395.49	21,651.23	72,108.98	60,673.80
4 Expenses					
Cost of revenue from operations	17,107.47	13,372.26	16,701.70	59,328.31	48,665.12
Changes in Inventories of Finished goods, Work-in-progress and others	418.97	(105.62)	182.36	(2,245.63)	(1,365.16)
Employee benefits expenses	995.57	1,223.10	983.99	3,995.79	3,090.12
Finance costs	608.89	555.99	537.86	2,181.01	1,764.53
Depreciation and amortization expenses	171.21	185.06	147.42	709.68	562.28
Other Expenses	1,100.94	1,208.24	1,357.84	3,914.65	3,570.83
Total Expenses	20,403.05	16,439.03	19,911.17	67,883.80	56,287.73
5 Profit before exceptional items & tax (3-4)	868.43	956.45	1,740.07	4,225.18	4,386.08
6 Exceptional Items	-	-	-	-	-
7 Profit before Tax (5-6)	868.43	956.45	1,740.07	4,225.18	4,386.08
8 Tax Expenses					
Current Tax	208.81	258.87	686.30	1,103.40	1,210.09
Deferred Tax	(53.77)	1.68	67.79	(23.90)	186.09
9 Net Profit for the period / year (7-8)	713.38	695.91	985.98	3,145.68	2,989.90
Other Comprehensive Income (after tax)	72.64	-	12.21	72.64	12.21
10 Total Comprehensive Income (after tax)	786.03	695.91	998.20	3,218.32	3,002.11
11 Net Profit attributable to :					
Owners of the Company	719.59	697.07	968.67	3,144.46	2,964.66
Non-Controlling Interest	(6.21)	(1.16)	17.31	1.22	25.24
	713.38	695.91	985.98	3,145.68	2,989.90
12 Other Comprehensive Income attributable to :					
Owners of the Company	72.64	-	12.21	72.64	12.21
Non-Controlling Interest	-	-	-	-	-
	72.64	-	12.21	72.64	12.21
13 Total Comprehensive Income attributable to :					
Owners of the Company	792.24	697.07	980.89	3,217.10	2,976.87
Non-Controlling Interest	(6.21)	(1.16)	17.31	1.22	25.24
	786.03	695.91	998.20	3,218.32	3,002.11
14 Paid up Equity Share Capital (Face Value : ₹ 10 per Share)	2,857.05	2,857.05	1,428.53	2,857.05	1,428.53
15 Other Equity excluding Revaluation Reserves	N.A.	N.A.	N.A.	25,343.12	23,840.25
16 Earnings per equity share					
Basic and Diluted (₹)	2.52	2.44	3.50	11.01	10.71



Consolidated Segmentwise Revenue, Results, Assets and Liabilities					
Particulars	Quarter ended			Year ended	
	31-Mar-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Mar-21 (Unaudited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
1 Segment Revenue					
a. Steel Structures	16,241.04	14,004.50	15,155.08	53,390.64	46,864.32
b. EPC Projects	6,082.00	3,815.61	7,553.50	21,727.75	18,464.25
c. Unallocated Segment	-	-	-	-	-
	22,323.03	17,820.10	22,708.58	75,118.39	65,328.58
Less: Inter Segment Revenue	1,095.50	459.58	1,558.41	3,232.21	5,669.81
Total Revenue from Operations	21,227.54	17,360.53	21,150.17	71,886.18	59,658.77
2 Segment Results					
a. Steel Structures	1,518.02	1,676.35	1,232.75	4,933.29	5,013.27
b. EPC Projects	526.39	153.93	1,028.46	2,917.72	1,481.66
Total Segment Results	2,044.41	1,830.28	2,261.21	7,851.01	6,494.93
Less:					
(i) Finance costs	608.89	555.99	532.60	2,181.01	1,759.27
(ii) Net unallocated expenditure/(income)	567.09	317.83	(11.46)	1,444.82	349.58
Total Profit Before Tax	868.43	956.45	1,740.07	4,225.18	4,386.08
3 Segment Assets					
a. Steel Structures	44,304.82	38,008.52	32,596.02	44,304.82	32,596.02
b. EPC Projects	20,534.27	20,526.10	19,235.34	20,534.27	19,235.34
Total Segment Assets	64,839.09	58,534.62	51,831.36	64,839.09	51,831.36
Add: Unallocated	3,422.38	4,823.82	3,510.80	3,422.38	3,510.80
Total Assets	68,261.47	63,358.44	55,342.16	68,261.47	55,342.16
4 Segment Liabilities					
a. Steel Structures	8,929.66	6,028.19	4,744.14	8,929.66	4,744.14
b. EPC Projects	5,353.32	5,442.47	4,223.64	5,353.32	4,223.64
Total Segment Liabilities	14,282.98	11,470.67	8,967.78	14,282.98	8,967.78
Add: Unallocated	25,746.46	24,441.78	21,074.98	25,746.46	21,074.98
Total Liabilities	40,029.44	35,912.45	30,042.76	40,029.44	30,042.76

Notes:

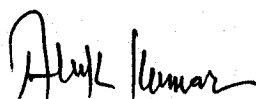
- The above audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30 -May -2022. These results have been audited by the Statutory Auditor of the Company who has issued an unqualified opinion thereon.
- These audited 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.
- Figures for the quarter ended 31 March, 2022 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 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).
- Pursuant to the approval of shareholders through Postal Ballot, the Company has allotted 1,42,85,264 Bonus Equity Shares of Rs. 10/- in ratio of one Equity Share for one Equity Share (1:1). Consequently, the subscribed and paid up Equity Share Capital as on March 31, 2022 was Rs. 2857.05 Lakh divided into 2,85,70,528 Equity Shares of Rs. 10/- each.



- 6 The Company has evaluated the impact of COVID pandemic on the operations of the Company, revenue, inventories, investments, property, plant & equipment, current borrowings and trade payables. The management has considered the possible effects, if any, on the carrying amounts of these assets and liabilities up to the date of approval of these results. As per the management's current assessment, no significant impact on carrying amounts of inventories, tangible assets, trade receivables, investments and other financial assets is expected, and management continue to monitor changes in future economic conditions. The company values its Inventory of Finished Goods at lower of cost and Net realisable value. The net realisable value of all the inventories of the company is higher than their cost based on subsequent sales taken place till date and their present market prices. Hence there is no impairment risk in the inventory.
- 7 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 8 The Board of Directors of the Company at its meeting held on 30-May-2022 have recommended a final dividend of 10.00% of face value as on record date for the financial year 2021-22, which is subject to the approval of shareholders at the ensuing Annual General Meeting.
- 9 Figures for the previous periods / year have been regrouped, wherever necessary, to confirm to the current period's classification.
- 10 The Consolidated Financial Results for the quarter and year ended 31 March, 2022 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



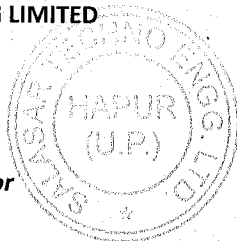
ALOK KUMAR

Chairman and Managing Director

DIN : 01474484

Date: 30-May- 2022

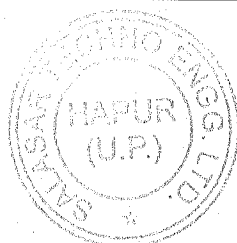
Place: Hapur (U.P.)



SALASAR TECHNO ENGINEERING LIMITED
CONSOLIDATED AUDITED BALANCE SHEET AS AT 31 MARCH, 2022

(₹ in Lakh)

Particular	As at 31 March 2022	As at 31 March 2021
ASSETS		
Non-current Assets		
Property, Plant and Equipment	12,491.52	11,237.61
Capital Work-in-Progress	551.91	8.59
Right of Use Assets	88.26	-
Intangible Assets	35.61	27.58
Financial Assets		
(a) Investments	-	-
(b) Other Financial Asset	2,320.67	1,505.89
Other Non- current Assets	1,045.08	408.49
Current Assets		
Inventories	15,236.35	12,002.22
Financial Assets		
(a) Investments	5.42	1,019.05
(b) Trade Receivables	29,270.08	24,009.74
(c) Cash and Cash Equivalent	27.70	42.33
(d) Bank Balances other than (c) above	1,026.19	479.07
(e) Other Financial Assets	2,531.83	1,466.93
Other Current Assets	3,521.26	3,134.68
Current Tax Assets (net)	109.60	-
TOTAL ASSETS	68,261.47	55,342.16
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,857.05	1,428.53
Other Equity	25,343.12	23,840.24
Non-Controlling Interest	31.85	30.63
Liabilities		
Non-current Liabilities		
Financial Liabilities		
(a) Borrowings	4,334.34	3,389.16
(b) Lease Liabilities	13.48	-
(c) Other Financial Liabilities	9.22	9.99
Provisions	324.34	312.88
Deferred Tax Liabilities (net)	498.33	497.79
Current Liabilities		
Financial Liabilities		
(a) Borrowings	20,523.34	16,437.50
(b) Trade Payables		
(i) Dues of micro and small enterprises (MSME)	270.83	17.28
(ii) Dues of creditors other than MSME	4,814.30	3,109.83
(c) Other Financial Liabilities	2.44	1.71
Provisions	29.42	42.39
Other Current Liabilities	9,209.39	6,069.32
Current Tax Liability (Net)	-	154.89
TOTAL EQUITY AND LIABILITIES	68,261.47	55,342.16

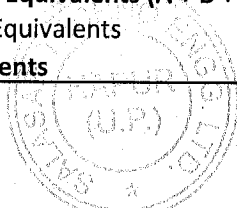


A

SALASAR TECHNO ENGINEERING LIMITED
CONSOLIDATED AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2022

(₹ in Lakh)

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Cash Flow From Operating Activities		
Net Profit Before Income Tax	4,225.18	4,386.08
Adjustment for:		
Depreciation and amortization expenses	709.68	562.28
Dividend income	(0.94)	(1.16)
Interest income	(132.20)	(134.77)
Finance costs	2,181.01	1,764.53
Electricity duty refundable	(1.25)	21.54
Provision for employee benefits expense	95.56	105.36
(Gain)/ loss on fair valuation of assets	(0.16)	(877.45)
(Gain)/ loss on property, plant and equipment	(0.62)	-
Bad debts written off	2.31	334.84
Provision for doubtful debts	-	63.49
Interest on income tax refund	(4.06)	-
Gain on sale of current investment	(84.83)	(1.66)
Operating profit before working capital changes	6,989.70	6,223.09
Adjustments for Working Capital		
Adjustment for (increase) / decrease in operating assets		
Inventories	(3,234.13)	(2,648.29)
Trade receivables	(5,262.65)	(2,998.35)
Other financial assets	(1,687.26)	(267.82)
Other current assets	(496.18)	(1,711.27)
Adjustment for increase / (decrease) in operating assets		
Trade payables	1,958.02	982.28
Other current liabilities	2,985.18	803.00
Other financial liabilities	(0.04)	114.75
Cash generated from operations	1,252.63	497.39
Income Tax Paid	1,103.40	1,210.09
Net cash generated from operating activities (A)	149.23	(712.70)
Cash Flow from Investing Activities		
Sale (Purchase) of current investments	1,098.63	0.09
Interest Income	117.96	112.60
Dividend Income	0.94	1.16
Purchase of property, plant and equipment	(2,595.62)	(2,693.60)
Acquisition of right -of-use assets	(76.67)	-
Bank Balance (not consider as cash and cash equivalents)	(547.12)	370.04
Interest on income tax refund	4.06	-
Proceeds from sale of property, plant and equipment	82.19	-
Net Cash Flow from other financial assets	(813.53)	(144.50)
Net cash used in investing activities (B)	(2,729.16)	(2,354.21)
Cash Flow from Financing Activities		
Proceeds from issue of share capital	-	1,710.00
Proceeds from non-current borrowings	945.17	2,867.56
Proceeds from current borrowings	4,085.85	358.19
Contribution from Non-controlling interests	-	5.39
Dividend Paid	(285.71)	(132.85)
Finance Costs	(2,180.01)	(1,764.53)
Net Cash Flow from Financing Activities (C)	2,565.30	3,043.76
Net Changes in Cash & Cash Equivalents (A + B + C)	(14.63)	(23.15)
Add : Opening Cash & Cash Equivalents	42.33	65.48
Closing Cash & Cash Equivalents	27.70	42.33



Handwritten signature

ARUN NARESH & CO.

Chartered Accountants

KP-1, PITAMPURA
New Delhi-110034
Tel/Fax: 011-45138005
Mob. : 9810235005

Email: ca.arunnaresh@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO

THE BOARD OF DIRECTORS OF M/s Salasar Techno Engineering Ltd

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of quarterly and year to date standalone Financial Results of M/s Salasar Techno Engineering Ltd (the Company) for the quarter ended 31st March 2022 and for the year ended 31st March 2022 (the statement), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results :-

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and for the year ended 31st March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and



maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

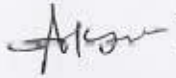


The standalone statement includes the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year ("Standalone Annual Results") and the published year to date unaudited figures up to the third quarter of the current financial year which were subject to limited review by us.

For ARUN NARESH & COMPANY

Chartered Accountants

ICAI Firm Registration Number: 007127N



Arun Kumar Jain

Partner

Membership Number: 084598

Place: Hapur

Date: May 30, 2022

UDIN - 22084598AJWGMW8897

SALASAR TECHNO ENGINEERING LIMITED

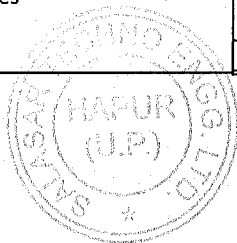
Regd Office: E-20, South Extension-I, New Delhi -110049

Website: www.salasartechno.com Telephone No. (011) 41648577 Email: compliance@salasartechno.com

CIN: L23201DL2001PLC174076

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022
(₹ in Lakh)

Particulars	Quarter ended			Year ended	
	31-Mar-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Mar-21 (Unaudited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
1 Income from operations	20,130.66	17,156.47	20,168.12	69,089.98	58,331.18
2 Other Income	43.95	34.96	501.07	218.75	1,015.04
3 Total Income (1 + 2)	20,174.61	17,191.43	20,669.19	69,308.73	59,346.22
4 Expenses					
Cost of revenue from operations	16,021.07	13,528.03	15,885.92	57,149.60	47,553.72
Changes in Inventories of Finished goods, Work-in-progress and others	418.97	(105.62)	182.36	(2,245.63)	(1,365.16)
Employee benefits expenses	1,036.36	1,086.29	951.24	3,801.01	3,057.36
Finance costs	579.94	520.15	532.60	2,061.76	1,759.27
Depreciation and amortization expenses	174.35	183.92	145.82	709.68	560.68
Other Expenses	1,023.78	1,100.86	1,290.66	3,578.63	3,476.42
Total Expenses	19,254.46	16,313.63	18,988.60	65,055.05	55,042.30
5 Profit before exceptional items & tax (3-4)	920.15	877.80	1,680.59	4,253.68	4,303.92
6 Exceptional Items	-	-	-	-	-
7 Profit before Tax (5-6)	920.15	877.80	1,680.59	4,253.68	4,303.92
8 Tax Expenses					
Current Tax	206.80	261.58	667.64	1,096.16	1,184.10
Deferred Tax	(53.77)	1.68	67.79	(23.90)	186.09
9 Net Profit for the period / year (7-8)	767.11	614.55	945.16	3,181.42	2,933.74
Other Comprehensive Income (after tax)	72.64	-	12.21	72.64	12.21
10 Total Comprehensive Income (after tax)	839.75	614.55	957.37	3,254.06	2,945.95
11 Paid up Equity Share Capital (Face Value : ₹ 10 per Share)	2,857.05	2,857.05	1,428.53	2,857.05	1,428.53
12 Other Equity excluding Revaluation Reserves	N.A.	N.A.	N.A.	25,288.89	23,749.05
13 Earnings per equity share Basic and Diluted (₹)	2.68	2.15	3.42	11.14	10.60
Standalone Segmentwise Revenue, Results, Assets and Liabilities					
1 Segment Revenue					
a. Steel Structures	16,241.04	14,004.50	15,155.08	53,390.64	46,864.32
b. EPC Projects	4,985.12	3,611.55	6,571.45	18,931.55	17,136.67
c. Unallocated Segment	-	-	-	-	-
Less: Inter Segment Revenue	21,226.16	17,616.05	21,726.53	72,322.19	64,001.00
Total Revenue from Operations	1,095.50	459.58	1,558.41	3,232.21	5,669.81
	20,130.66	17,156.47	20,168.12	69,089.98	58,331.18
2 Segment Results					
a. Steel Structures	1,518.02	1,676.35	1,232.75	4,933.29	5,013.27
b. EPC Projects	549.17	39.44	968.99	2,826.96	1,399.50
Total Segment Results	2,067.18	1,715.79	2,201.74	7,760.25	6,412.77
Less:					
(i) Finance costs	579.94	520.15	532.60	2,061.76	1,759.27
(ii) Net unallocated expenditure/(income)	567.09	317.83	(11.46)	1,444.82	349.58
Total Profit Before Tax	920.15	877.80	1,680.59	4,253.68	4,303.92
3 Segment Assets					
a. Steel Structures	44,304.82	38,008.52	32,596.02	44,304.82	32,596.02
b. EPC Projects	19,547.82	18,277.82	18,195.11	19,547.82	18,195.11
Total Segment Assets	63,852.64	56,286.34	50,791.13	63,852.64	50,791.13
Add: Unallocated	3,422.99	4,824.31	3,511.29	3,422.99	3,511.29
Total Assets	67,275.63	61,110.65	54,302.42	67,275.63	54,302.42
4 Segment Liabilities					
a. Steel Structures	8,929.66	6,028.19	4,744.14	8,929.66	4,744.14
b. EPC Projects	4,453.44	3,334.49	3,305.71	4,453.44	3,305.71
Total Segment Liabilities	13,383.11	9,362.68	8,049.86	13,383.11	8,049.86
Add: Unallocated	25,746.58	24,441.78	21,074.99	25,746.58	21,074.99
Total Liabilities	39,129.69	33,804.47	29,124.84	39,129.69	29,124.84



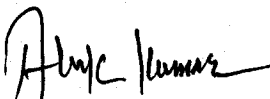
Handwritten signature

Notes:

- 1 The above audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30-May-2022. These results have been audited by the Statutory Auditor of the Company who has issued an unqualified opinion thereon.
- 2 These audited 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 Figures for the quarter ended 31 March, 2022 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 4 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).
- 5 Pursuant to the approval of shareholders through Postal Ballot, the Company has allotted 1,42,85,264 Bonus Equity Shares of Rs. 10/- in ratio of one Equity Share for one Equity Share (1:1). Consequently, the subscribed and paid up Equity Share Capital as on March 31, 2022 was Rs. 2857.05 Lakh divided into 2,85,70,528 Equity Shares of Rs. 10/- Accordingly, as per the Ind AS 33 - Earning per share, the calculation of basic and diluted earning per share for all periods presented have been adjusted and reasted.
- 6 The Company has evaluated the impact of COVID pandemic on the operations of the Company, revenue, inventories, investments, property, plant & equipment, current borrowings and trade payables. The management has considered the possible effects, if any, on the carrying amounts of these assets and liabilities up to the date of approval of these results. As per the management's current assessment, no significant impact on carrying amounts of inventories, tangible assets, trade receivables, investments and other financial assets is expected, and management continue to monitor changes in future economic conditions. The company values its Inventory of Finished Goods at lower of cost and Net realisable value. The net realisable value of all the inventories of the company is higher than their cost based on subsequent sales taken place till date and their present market prices. Hence there is no impairment risk in the inventory.
- 7 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 8 The Board of Directors of the Company at its meeting held on 30-May-2022 have recommended a final dividend of 10.00% of face value as on record date for the financial year 2021-22, which is subject to the approval of shareholders at the ensuing Annual General Meeting.
- 9 Figures for the previous periods / year have been regrouped, wherever necessary, to confirm to the current period's classification.
- 10 The audited standalone financial results for the quarter and year ended 31 March, 2022 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

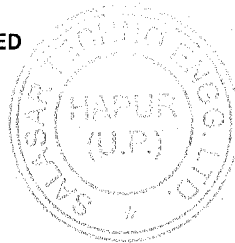


ALOK KUMAR

Chairman and Managing Director

Date: 30-May- 2022

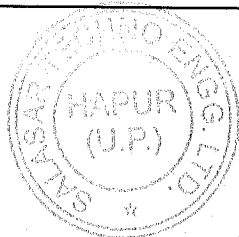
Place: Hapur (U.P.)



SALASAR TECHNO ENGINEERING LIMITED
STANDALONE AUDITED BALANCE SHEET AS AT 31ST MARCH 2022

(₹ in Lakh)

Particular	As at 31 March 2022	As at 31 March 2021
ASSETS		
Non-current Assets		
Property, Plant and Equipment	12,491.52	11,226.31
Capital Work-in-Progress	551.91	8.59
Right of Use Assets	88.26	-
Intangible Assets	35.61	27.58
Financial Assets		
(a) Investments	6.20	6.20
(b) Other Financial Asset	2,232.11	1,505.77
Other Non-current Assets	1,045.08	408.49
Current Assets		
Inventories	15,182.15	11,818.34
Financial Assets		
(a) Investments	5.42	1,019.05
(b) Trade Receivables	29,032.93	23,491.72
(c) Cash and Cash Equivalent	12.38	21.40
(d) Bank balances other than (c) above	1,026.19	479.07
(e) Other Financial Assets	2,531.83	1,401.43
Other Current Assets	3,034.05	2,888.48
TOTAL ASSETS	67,275.63	54,302.42
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,857.05	1,428.53
Other Equity	25,288.89	23,749.05
Liabilities		
Non-current Liabilities		
Financial Liabilities		
(a) Borrowings	3,790.82	3,059.16
(b) Lease Liabilities	13.48	-
(c) Other Financial Liabilities	9.22	9.99
Provisions	324.34	312.88
Deferred Tax Liabilities (net)	498.33	497.79
Current Liabilities		
Financial Liabilities		
(a) Borrowings	20,523.34	16,437.50
(b) Trade Payables		
(i) Dues of micro and small enterprises (MSME)	270.83	17.28
(ii) Dues of creditors other than MSME	4,733.11	2,710.09
(c) Other Financial Liabilities	2.44	1.71
Provisions	29.42	42.39
Other Current Liabilities	8,934.23	5,781.57
Current Tax Liability (Net)	0.12	254.46
TOTAL EQUITY AND LIABILITIES	67,275.63	54,302.42



[Handwritten Signature]

SALASAR TECHNO ENGINEERING LIMITED
STANDALONE AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(₹ in Lakh)

Particular	Year ended 31 March 2022	Year ended 31 March 2021
Cash Flow from Operating Activities		
Profit Before Tax	4,253.68	4,303.92
Adjustment for:		
Depreciation and amortisation expenses	709.68	560.68
Finance costs	2,061.76	1,759.27
Dividend income	(0.94)	(1.16)
Interest income	(132.20)	(134.77)
(Gain)/ loss on property, plant and equipment	(0.62)	-
Bad debts written off	2.31	334.84
Provision for doubtful debts	-	63.49
Electricity duty refundable	1.25	(21.54)
Provision for employee benefits expense	95.56	105.36
(Gain)/ loss on fair valuation of assets	(0.16)	(877.45)
Gain on sale of current investment	(84.83)	(1.66)
Operating profit before working capital changes	6,905.49	6,090.98
Adjustments for working capital		
Adjustment for (increase)/ decrease in operating assets		
Inventories	(3,363.82)	(2,464.41)
Trade receivables	(5,543.52)	(2,365.62)
Other financial assets	(1,116.17)	(202.32)
Other non-current assets	(636.59)	-
Other current assets	(145.57)	(1,633.39)
Adjustment for increase/ (decrease) in operating assets		
Trade payables	2,276.57	582.54
Other current liabilities	2,898.32	616.32
Other financial liabilities	(0.04)	114.75
Other non-current liabilities	-	-
Cash generated from operations	1,274.67	738.86
Income Tax Paid	1,096.16	1,184.10
Net cash generated from operating activities (A)	178.52	(445.24)
Cash Flow from Investing Activities		
Sale (purchase) of current investments	1,098.63	0.09
Interest Income	117.96	112.60
Dividend income	0.94	1.16
Investment in Joint Ventures	-	(0.51)
Investment in LLP	-	(5.10)
Purchase of property, plant and equipment	(2,582.21)	(2,680.70)
Acquisition of right -of-use assets	(76.67)	-
Bank balance (not consider as cash and cash equivalents)	(547.12)	370.04
Proceeds from sale of property, plant and equipment	57.49	-
Net Cash Flow from other financial assets	(727.59)	(101.30)
Net cash used in investing activities (B)	(2,658.57)	(2,303.72)
Cash Flow from Financing Activities		
Proceeds from issue of share capital	-	1,710.00
Proceeds from non-current borrowings	731.65	2,537.56
Proceeds from current borrowings	4,085.85	358.19
Dividend paid	(285.71)	(132.85)
Finance costs	(2,060.76)	(1,759.27)
Net Cash Flow from Financing Activities (C)	2,471.04	2,713.62
Net Changes in Cash & Cash Equivalents (A + B + C)	(9.02)	(35.34)
Add : Opening Cash & Cash Equivalents	21.40	56.73
Closing Cash & Cash Equivalents	12.38	21.40



A2