

**Date: November 08<sup>th</sup> 2022**

<b>Listing Department, The National Stock Exchange of India, Exchange Plaza, C-1 Bandra Krla Complex, Bandra (E), Mumbai- 400051, NSE Symbol: SALASAR</b>	<b>Department of Corporate Services, The BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, BSE Scrip Code: 540642</b>
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**Sub: Outcome of Board Meeting- November 08, 2022**

Pursuant to the requirements of the Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the meeting of the Board of Directors of the Company held today i.e. November, 08, 2022 at 12:30 p.m. at its office B-913-916, 9<sup>th</sup> Floor, Noida One Tower, Sector-62, Noida. The Board of Directors have considered and transacted the following business:

1. To consider and approve the Standalone and Consolidated Un-audited Financial Results for the quarter and half year ended September 30, 2022. The said results have been subjected to limited review by the Statutory Auditors.  
Copies of Un-audited Standalone and Consolidated Results and Statement of Assets & Liabilities as adopted along with Limited Review Report for the Quarter and half year ended September 30, 2022 are enclosed herewith.
2. Enhancement of creation of charge on Company's properties/ assets from Rs. 500 Crore (Rupees Five Hundred Crore Only) to Rs. 700 Crore (Rupees Seven Hundred Crore Only) in accordance with Section 180(1)(a) of the Companies Act, 2013.
3. To seek requisite members approval for abovesaid items, wherever necessary, by way of passing resolutions through Postal Ballot, and appointed of M/s. Deepika Madhwal & Associates, Practicing Company Secretary as a Scrutinizer for the purpose of conducting Postal Ballot and E voting in fair and transparent manner, process being initiated separately.

You are requested to take the same on record. The meeting was concluded at 14:10.

**By Order of the Board  
For Salasar Techno Engineering limited,**

**Shashank Agarwal  
Joint Managing Director  
DIN: 00316141**

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

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**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 2022 and year to date from April 01,2022 to September 30 2022** (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, 2021, and corresponding period from April 01,2022 to September 30, 2021, 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 there under 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 - Salasar REW JV - Salasar Adorus Infra LLP	Subsidiary Entity
	<b>Joint Venture</b>	
3.	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 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 Four entities, included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs 453.07 Lakhs as at September 30, 2022 and share of total revenues of 292.53 Lakhs and Rs 424.67 lakhs, share of total net profit/(loss) after tax (including OCI) of **14.63** Lakhs and Rs 11.40 lakhs, for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively and net cash flow of Rs 15.42 lakhs for the period April 01, 2022 to September 30, 2022, as considered in the consolidated unaudited financial results. These interim financial results have 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 : 08.11.2022

DIN : 22082575BCMBXC1455

**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 30<sup>TH</sup> SEPTEMBER, 2022**

(₹ in Lakh)

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)
1 Income from operations	25,873.30	21,066.79	20,019.02	46,940.09	33,298.12	71,886.18
2 Other Income	5.03	58.44	(62.36)	63.47	143.90	222.81
3 Total Income (1 + 2)	25,878.33	21,125.23	19,956.66	47,003.56	33,442.02	72,108.98
4 Expenses						
Cost of revenue from operations	19,221.61	19,043.33	15,980.48	38,264.94	28,848.57	59,328.31
Changes in Inventories of Finished goods, Work-in-progress and others	1,966.12	(1,427.08)	88.62	539.05	(2,558.98)	(2,245.63)
Employee benefits expenses	1,232.51	1,005.90	942.48	2,238.41	1,777.12	3,995.79
Finance costs	852.74	577.27	541.33	1,430.00	1,016.13	2,181.01
Depreciation and amortization expenses	192.09	186.89	177.31	378.98	353.40	709.68
Other Expenses	1,352.58	754.75	856.41	2,107.34	1,605.46	3,914.65
Total Expenses	24,817.66	20,141.06	18,586.64	44,958.72	31,041.72	67,883.80
5 Profit before exceptional items & tax (3-4)	1,060.67	984.17	1,370.02	2,044.84	2,400.30	4,225.18
6 Exceptional Items	-	-	-	-	-	-
7 Profit before Tax (5-6)	1,060.67	984.17	1,370.02	2,044.84	2,400.30	4,225.18
8 Tax Expenses						
Current Tax	303.26	245.33	365.13	548.60	635.72	1,103.40
Deferred Tax	6.23	7.07	2.87	13.30	28.19	(23.90)
9 Net Profit for the period / year (7-8)	751.18	731.77	1,002.02	1,482.95	1,736.39	3,145.68
Other Comprehensive Income (after tax)	-	-	-	-	-	72.64
10 Total Comprehensive Income (after tax)	751.18	731.77	1,002.02	1,482.95	1,736.39	3,218.32
11 Net Profit attributable to :						
Owners of the Company	743.97	733.33	1,002.14	1,477.30	1,727.80	3,144.46
Non-Controlling Interest	7.21	(1.56)	(0.12)	5.65	8.59	1.22
	751.18	731.77	1,002.02	1,482.95	1,736.39	3,145.68
12 Other Comprehensive Income attributable to :						
Owners of the Company	-	-	-	-	-	72.64
Non-Controlling Interest	-	-	-	-	-	-
	-	-	-	-	-	72.64
13 Total Comprehensive Income attributable to :						
Owners of the Company	743.97	733.33	1,002.14	1,477.30	1,727.80	3,217.10
Non-Controlling Interest	7.21	(1.56)	(0.12)	5.65	8.59	1.22
	751.18	731.77	1,002.02	1,482.95	1,736.39	3,218.32
14 Paid up Equity Share Capital (Face Value : ₹ 1 per Share)	3,157.05	2,857.05	2,857.05	3,157.05	2,857.05	2,857.05
15 Other Equity excluding Revaluation Reserves	N.A.	N.A.	N.A.	N.A.	N.A.	25,343.12
16 Earnings per equity share (refer note -3)						
Basic and Diluted (₹)	0.26	0.26	0.35	0.51	0.60	1.14





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

(₹ in Lakh)

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)
<b>1 Segment Revenue</b>						
a. Steel Structures	16,559.70	15,696.29	14,450.06	32,255.99	23,145.11	53,390.64
b. EPC Projects	10,139.05	5,715.60	5,944.23	15,854.65	11,830.14	21,727.75
c. Unallocated Segment	-	-	-	-	-	-
	26,698.74	21,411.89	20,394.29	48,110.64	34,975.25	75,118.39
Less: Inter Segment Revenue	825.44	345.11	375.27	1,170.55	1,677.14	3,232.21
<b>Total Revenue from Operations</b>	<b>25,873.30</b>	<b>21,066.79</b>	<b>20,019.02</b>	<b>46,940.09</b>	<b>33,298.12</b>	<b>71,886.18</b>
<b>2 Segment Results</b>						
a. Steel Structures	1,873.12	1,381.07	1,329.20	3,254.20	1,738.93	4,933.29
b. EPC Projects	734.49	461.42	989.23	1,195.91	2,237.39	2,917.72
Total Segment Results	2,607.61	1,842.50	2,318.43	4,450.11	3,976.32	7,851.01
Less:						
(i) Finance costs	852.74	577.27	541.33	1,430.00	1,016.13	2,181.01
(ii) Net unallocated expenditure/(income)	694.20	281.06	407.08	975.26	559.89	1,444.82
<b>Total Profit Before Tax</b>	<b>1,060.67</b>	<b>984.17</b>	<b>1,370.02</b>	<b>2,044.84</b>	<b>2,400.30</b>	<b>4,225.18</b>
<b>3 Segment Assets</b>						
a. Steel Structures	56,117.41	50,748.09	36,919.75	56,117.41	36,919.75	44,304.82
b. EPC Projects	20,019.10	19,458.12	18,732.27	20,019.10	18,732.27	20,534.27
Total Segment Assets	76,136.51	70,206.21	55,652.01	76,136.51	55,652.01	64,839.09
Add: Unallocated	4,537.08	3,607.55	4,861.25	4,537.08	4,861.25	3,422.38
<b>Total Assets</b>	<b>80,673.59</b>	<b>73,813.76</b>	<b>60,513.26</b>	<b>80,673.59</b>	<b>60,513.26</b>	<b>68,261.47</b>
<b>4 Segment Liabilities</b>						
a. Steel Structures	7,238.06	11,910.37	5,684.54	7,238.06	5,684.54	8,929.66
b. EPC Projects	8,764.96	5,763.26	5,277.59	8,764.96	5,277.59	5,353.32
Total Segment Liabilities	16,003.02	17,673.63	10,962.13	16,003.02	10,962.13	14,282.98
Add: Unallocated	27,115.75	27,175.34	22,801.05	27,115.75	22,801.05	25,746.46
<b>Total Liabilities</b>	<b>43,118.77</b>	<b>44,848.97</b>	<b>33,763.17</b>	<b>43,118.77</b>	<b>33,763.17</b>	<b>40,029.44</b>

**Notes:**

- The above unaudited Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 8 -Nov -2022. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
- These unaudited consolidated financial results are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules , 2016.
- During the quarter 30th June 2022, the equity shares of the Company were split/ sub-divided such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into ten (10) equity shares having face value of INR 1/- (Rupee One only) each, fully paid-up with effect from 28th June 2022 (Record Date). The Earnings Per Share (EPS) numbers of the current quarter and all comparative periods presented above have been restated to give effect of the share split.
- During the quarter, pursuant to the approval of the board of directors of the Company (the 'Board'), at its meeting held on June 22, 2022, and the shareholders of the Company, through Postal Ballot on July 27, 2022, the Fund Raising Committee of the Board (the 'Committee'), at its meeting held on September 06, 2022 approved the issue and allotment of 3,00,00,000 Equity Shares to QIBs at the issue price of Rs. 27.30 per Equity Share (including a premium of Rs. 26.30 per Equity Share), aggregating to Rs. 81,90,00,000 (Rs Eighty One Crore Ninety Lakh only). Pursuant to the allotment of Equity Shares in the Issue, the paid-up Equity Share capital stands increased to Rs. 31,57,05,280 consisting of 31,57,05,280 Equity Shares.



- 5 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).
- 6 Figures for the previous periods / year have been regrouped, wherever necessary, to confirm to the current period's classification.
- 7 The unaudited consolidated financial results for the quarter and half year ended 30 September, 2022 are available on the website of the Company ([www.salasartechno.com](http://www.salasartechno.com)) and on Stock Exchanges website ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)).

For and on behalf of

**SALASAR TECHNO ENGINEERING LIMITED**



**ALOK KUMAR**

***Chairman and Managing Director***

DIN : 01474484

Date: 08-Nov- 2022

Place: Noida (U.P.)




**SALASAR TECHNO ENGINEERING LIMITED**  
E- 20, South Extension - I, New Delhi - 110049  
CIN : L23201DL2001PLC174076  
**CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER, 2022**

(₹ in Lakh)

Particular	As at 30 September 2022	As at 31 March 2022
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, Plant and Equipment	12,506.62	12,491.52
Capital Work-in-Progress	1,072.20	551.91
Right of Use Assets	492.82	88.26
Intangible Assets	32.34	35.61
Financial Assets		
(a) Investments	-	-
(b) Other Financial Asset	2,202.61	2,320.67
Other Non- current Assets	3,091.38	1,045.08
<b>Current Assets</b>		
Inventories	19,021.33	15,236.35
Financial Assets		
(a) Investments	5.16	5.42
(b) Trade Receivables	32,397.10	29,270.08
(c) Cash and Cash Equivalent	769.61	27.70
(d) Bank Balances other than (c) above	1,516.94	1,026.19
(e) Other Financial Assets	4,017.55	2,531.83
Other Current Assets	3,375.70	3,521.26
Current Tax Assets (net)	172.24	109.60
<b>TOTAL ASSETS</b>	<b>80,673.59</b>	<b>68,261.47</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	3,157.05	2,857.05
Other Equity	34,359.28	25,343.12
Non-Controlling Interest	38.49	31.85
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
Financial Liabilities		
(a) Borrowings	4,052.02	4,334.34
(b) Lease Liabilities	57.19	13.48
(c) Other Financial Liabilities	9.22	9.22
Provisions	345.29	324.34
Deferred Tax Liabilities (net)	511.62	498.33
<b>Current Liabilities</b>		
Financial Liabilities		
(a) Borrowings	21,457.76	20,523.34
(b) Trade Payables		
(i) Dues of micro and small enterprises (MSME)	430.52	270.83
(ii) Dues of creditors other than MSME	4,463.62	4,814.30
(c) Other Financial Liabilities	284.83	2.44
Provisions	46.30	29.42
Other Current Liabilities	11,460.38	9,209.39
Current Tax Liability (Net)	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>80,673.59</b>	<b>68,261.47</b>

For and on behalf of the Board of Directors

  
Alok Kumar  
Chairman and Managing Director  
DIN : 01474484  
Date: 08-Nov- 2022  
Place: Noida (U.P.)



**SALASAR TECHNO ENGINEERING LIMITED**  
E- 20, South Extension - I, New Delhi - 110049  
CIN : L23201DL2001PLC174076

**CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

(₹ in Lakh)

Particulars	Period ended 30 September 2022	Year ended 31 March 2022
<b>Cash Flow From Operating Activities</b>		
Net Profit Before Income Tax	2,044.84	4,372.58
<b>Adjustment for:</b>		
Depreciation and amortization expenses	378.98	562.28
Dividend income	-	(0.94)
Interest income	(59.03)	(132.20)
Finance costs	1,430.00	2,181.01
Electricity duty refundable	5.03	(1.25)
Provision for employee benefits expense	37.83	95.56
(Gain)/ loss on fair valuation of assets	0.25	(0.16)
(Gain)/ loss on property, plant and equipment	(0.53)	(0.62)
Bad debts written off	2.38	2.31
Provision for doubtful debts	-	-
Interest on income tax refund	(3.91)	(4.06)
Gain on sale of current investment	-	(84.83)
<b>Operating profit before working capital changes</b>	<b>3,835.84</b>	<b>6,989.70</b>
<b>Adjustments for Working Capital</b>		
<b>Adjustment for (increase) / decrease in operating assets</b>		
Inventories	(3,784.98)	(3,234.13)
Trade receivables	(3,129.40)	(5,262.65)
Other financial assets	(3,502.32)	(1,687.26)
Other current assets	82.93	(496.18)
<b>Adjustment for increase / (decrease) in operating assets</b>		
Trade payables	(190.99)	1,958.02
Other current liabilities	2,250.99	2,985.18
Other financial liabilities	282.39	(0.04)
Other non-current liabilities		
<b>Cash generated from operations</b>	<b>(4,155.55)</b>	<b>1,252.63</b>
Income Tax Paid	548.60	1,103.40
<b>Net cash generated from operating activities (A)</b>	<b>(4,704.14)</b>	<b>149.23</b>
<b>Cash Flow from Investing Activities</b>		
Sale (Purchase) of current investments	0.00	1,098.63
Interest Income	29.34	117.96
Dividend Income	-	0.94
Purchase of property, plant and equipment	(908.45)	(2,595.62)
Acquisition of right -of-use assets	(352.08)	(76.67)
Bank Balance (not consider as cash and cash equivalents)	(490.76)	(547.12)
Interest on income tax refund	3.91	4.06
Proceeds from sale of property, plant and equipment	1.02	82.19
Net Cash Flow from other financial assets	100.54	(813.53)
<b>Net cash used in investing activities (B)</b>	<b>(1,616.48)</b>	<b>(2,729.16)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from issue of share capital	8,154.57	-
Proceeds from non-current borrowings	(282.31)	945.17
Proceeds from current borrowings	934.41	4,085.85
Contribution from Non-controlling interests	-	-
Dividend Paid	(315.71)	(285.71)
Finance Costs	(1,428.43)	(2,180.01)
<b>Net Cash Flow from Financing Activities (C)</b>	<b>7,062.53</b>	<b>2,565.30</b>





<b>Net Changes in Cash &amp; Cash Equivalents (A + B + C)</b>	<b>741.91</b>	<b>(14.63)</b>
Add : Opening Cash & Cash Equivalents	27.70	42.33
<b>Closing Cash &amp; Cash Equivalents</b>	<b>769.61</b>	<b>27.70</b>

For and on behalf of the Board of Directors



Alok Kumar

**Chairman and Managing Director**

DIN : 01474484

Date: 08-Nov- 2022

Place: Noida (U.P.)




**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 2022 and year to date from April 01,2022 to September 30, 2022**(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 there under 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 there under 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: 08.11.2022  
DIN : 22082515BCMBOG2036

**SALASAR TECHNO ENGINEERING LIMITED**

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

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

CIN: L23201DL2001PLC174076

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022**

Particulars	Quarter ended			Half year ended		(₹ in Lakh)
	30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	Year ended 31-Mar-22 (Audited)
1 Income from operations	25,581.90	20,934.65	18,976.93	46,516.55	31,802.85	69,089.98
2 Other Income	3.90	58.44	(62.36)	62.34	139.84	218.75
3 <b>Total Income (1 + 2)</b>	<b>25,585.80</b>	<b>20,993.09</b>	<b>18,914.58</b>	<b>46,578.89</b>	<b>31,942.69</b>	<b>69,308.73</b>
4 <b>Expenses</b>						
Cost of revenue from operations	18,944.87	18,984.43	15,056.47	37,929.30	27,600.51	57,149.60
Changes in Inventories of Finished goods, Work-in-progress and others	1,966.12	(1,427.08)	88.62	539.05	(2,558.98)	(2,245.63)
Employee benefits expenses	1,232.51	999.90	888.40	2,232.41	1,678.37	3,801.01
Finance costs	844.19	565.70	506.70	1,409.88	961.66	2,061.76
Depreciation and amortization expenses	192.09	186.89	175.99	378.98	351.41	709.68
Other Expenses	1,364.81	695.49	826.64	2,060.29	1,453.99	3,578.63
<b>Total Expenses</b>	<b>24,544.59</b>	<b>20,005.33</b>	<b>17,542.82</b>	<b>44,549.91</b>	<b>29,486.97</b>	<b>65,055.05</b>
5 <b>Profit before exceptional items &amp; tax (3-4)</b>	<b>1,041.21</b>	<b>987.76</b>	<b>1,371.76</b>	<b>2,028.97</b>	<b>2,455.72</b>	<b>4,253.68</b>
6 Exceptional Items	-	-	-	-	-	-
7 <b>Profit before Tax (5-6)</b>	<b>1,041.21</b>	<b>987.76</b>	<b>1,371.76</b>	<b>2,028.97</b>	<b>2,455.72</b>	<b>4,253.68</b>
8 <b>Tax Expenses</b>						
Current Tax	298.43	245.70	365.24	544.13	627.77	1,096.16
Deferred Tax	6.23	7.07	2.87	13.30	28.19	(23.90)
9 <b>Net Profit for the period / year (7-8)</b>	<b>736.55</b>	<b>735.00</b>	<b>1,003.65</b>	<b>1,471.55</b>	<b>1,799.76</b>	<b>3,181.42</b>
Other Comprehensive Income (after tax)	-	-	-	-	-	72.64
10 <b>Total Comprehensive Income (after tax)</b>	<b>736.55</b>	<b>735.00</b>	<b>1,003.65</b>	<b>1,471.55</b>	<b>1,799.76</b>	<b>3,254.06</b>
11 Paid up Equity Share Capital (Face Value : ₹ 1 per Share)	3,157.05	2,857.05	2,857.05	3,157.05	2,857.05	2,857.05
12 Other Equity excluding Revaluation Reserves	N.A.	N.A.	N.A.	N.A.	N.A.	25,288.89
13 <b>Earnings per equity share (refer note -3)</b> Basic and Diluted (₹)	0.26	0.26	0.35	0.51	0.63	1.11



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

(₹ in Lakh)

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)
<b>1 Segment Revenue</b>						
a. Steel Structures	16,559.70	15,696.29	14,450.06	32,255.99	23,145.11	53,390.64
b. EPC Projects	9,847.65	5,583.46	4,902.15	15,431.11	10,334.88	18,931.55
c. Unallocated Segment	-	-	-	-	-	-
	26,407.35	21,279.75	19,352.20	47,687.10	33,479.99	72,322.19
Less: Inter Segment Revenue	825.44	345.11	375.27	1,170.55	1,677.14	3,232.21
<b>Total Revenue from Operations</b>	<b>25,581.90</b>	<b>20,934.65</b>	<b>18,976.93</b>	<b>46,516.55</b>	<b>31,802.85</b>	<b>69,089.98</b>
<b>2 Segment Results</b>						
a. Steel Structures	1,873.12	1,381.07	1,329.20	3,254.20	1,738.93	4,933.29
b. EPC Projects	706.47	453.45	956.33	1,159.92	2,238.35	2,826.96
Total Segment Results	2,579.60	1,834.52	2,285.53	4,414.12	3,977.28	7,760.25
Less:						
(i) Finance costs	844.19	565.70	506.70	1,409.88	961.66	2,061.76
(ii) Net unallocated expenditure/(income)	694.20	281.06	407.08	975.26	559.89	1,444.82
<b>Total Profit Before Tax</b>	<b>1,041.21</b>	<b>987.76</b>	<b>1,371.76</b>	<b>2,028.97</b>	<b>2,455.72</b>	<b>4,253.68</b>
<b>3 Segment Assets</b>						
a. Steel Structures	56,117.41	50,748.08	36,919.75	56,117.41	36,919.75	44,304.82
b. EPC Projects	19,566.04	18,685.23	16,848.46	19,566.04	16,848.46	19,547.82
Total Segment Assets	75,683.44	69,433.31	53,768.21	75,683.44	53,768.21	63,852.64
Add: Unallocated	4,537.58	3,608.04	4,861.74	4,537.58	4,861.74	3,422.99
<b>Total Assets</b>	<b>80,221.02</b>	<b>73,041.35</b>	<b>58,629.95</b>	<b>80,221.02</b>	<b>58,629.95</b>	<b>67,275.63</b>
<b>4 Segment Liabilities</b>						
a. Steel Structures	7,238.06	11,910.37	5,684.54	7,238.06	5,684.54	8,929.66
b. EPC Projects	8,410.87	5,074.71	3,452.72	8,410.87	3,452.72	4,453.44
Total Segment Liabilities	15,648.93	16,985.08	9,137.26	15,648.93	9,137.26	13,383.11
Add: Unallocated	27,115.75	27,175.34	22,801.05	27,115.75	22,801.05	25,746.58
<b>Total Liabilities</b>	<b>42,764.68</b>	<b>44,160.42</b>	<b>31,938.31</b>	<b>42,764.68</b>	<b>31,938.31</b>	<b>39,129.69</b>

**Notes:**

- The above unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 8 -Nov -2022. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
- These 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.
- During the quarter ended 30th June 2022, the equity shares of the Company were split/ sub-divided such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into ten (10) equity shares having face value of INR 1/- (Rupee One only) each, fully paid-up with effect from 28th June 2022 (Record Date). The Earnings Per Share (EPS) numbers of the current quarter and all comparative periods presented above have been restated to give effect of the share split
- During the quarter, pursuant to the approval of the board of directors of the Company (the 'Board'), at its meeting held on June 22, 2022, and the shareholders of the Company, through Postal Ballot on July 27, 2022, the Fund Raising Committee of the Board (the 'Committee'), at its meeting held on September 06, 2022 approved the issue and allotment of 3,00,00,000 Equity Shares to QIBs at the issue price of Rs. 27.30 per Equity Share (including a premium of Rs. 26.30 per Equity Share), aggregating to Rs. 81,90,00,000 (Rs Eighty One Crore Ninety Lakh only). Pursuant to the allotment of Equity Shares in the Issue, the paid-up Equity Share capital stands increased to Rs. 31,57,05,280 consisting of 31,57,05,280 Equity Shares.
- 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).



- 6 Figures for the previous periods / year have been regrouped, wherever necessary, to confirm to the current period's classification.
- 7 The unaudited standalone financial results for the quarter and half year ended 30 September, 2022 are available on the website of the Company ([www.salasart techno.com](http://www.salasart techno.com)) and on Stock Exchanges website ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)).

For and on behalf of  
SALASAR TECHNO ENGINEERING LIMITED



**ALOK KUMAR**  
*Chairman and Managing Director*

Date: 08-Nov- 2022

Place: Noida (U.P.)





**SALASAR TECHNO ENGINEERING LIMITED**  
E- 20, South Extension - I, New Delhi - 110049  
CIN : L23201DL2001PLC174076  
**BALANCE SHEET AS AT 30<sup>TH</sup> SEPTEMBER 2022**

(₹ in Lakh)

Particular	As at 30 September 2022	As at 31 March 2022
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, Plant and Equipment	12,506.62	12,491.52
Capital Work-in-Progress	1,072.20	551.91
Right of Use Assets	492.82	88.26
Intangible Assets	32.34	35.61
Financial Assets		
(a) Investments	6.20	6.20
(b) Other Financial Asset	2,202.61	2,232.11
Other Non-current Assets	3,091.38	1,045.08
<b>Current Assets</b>		
Inventories	19,021.33	15,182.15
Financial Assets		
(a) Investments	5.16	5.42
(b) Trade Receivables	32,239.72	29,032.93
(c) Cash and Cash Equivalent	754.19	12.38
(d) Bank balances other than (c) above	1,516.94	1,026.19
(e) Other Financial Assets	3,955.30	2,531.83
Other Current Assets	3,261.86	3,034.05
Current Tax Assets (net)	62.36	-
<b>TOTAL ASSETS</b>	<b>80,221.02</b>	<b>67,275.63</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	3,157.05	2,857.05
Other Equity	34,299.29	25,288.89
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
Financial Liabilities		
(a) Borrowings	3,808.50	3,790.82
(b) Lease Liabilities	57.19	13.48
(c) Other Financial Liabilities	9.22	9.22
Provisions	345.29	324.34
Deferred Tax Liabilities (net)	511.62	498.33
<b>Current Liabilities</b>		
Financial Liabilities		
(a) Borrowings	21,457.76	20,523.34
(b) Trade Payables		
(i) Dues of micro and small enterprises (MSME)	430.52	270.83
(ii) Dues of creditors other than MSME	4,487.56	4,733.11
(c) Other Financial Liabilities	284.83	2.44
Provisions	46.30	29.42
Other Current Liabilities	11,325.87	8,934.23
Current Tax Liability (Net)	-	0.12
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>80,221.02</b>	<b>67,275.63</b>

For and on behalf of the Board of Directors



Alok Kumar

Chairman and Managing Director

DIN : 01474484

Date: 08-Nov- 2022

Place: Noida (U.P.)



**SALASAR TECHNO ENGINEERING LIMITED**  
E- 20, South Extension - I, New Delhi - 110049  
CIN : L23201DL2001PLC174076

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 30<sup>TH</sup> SEPTEMBER, 2022**

(₹ in Lakh)

Particulars	Period ended 30 September 2022	Year ended 31 March 2022
<b>Cash Flow from Operating Activities</b>		
Profit Before Tax	2,028.97	4,253.68
<b>Adjustment for:</b>		
Depreciation and amortisation expenses	378.98	709.68
Finance costs	1,409.88	2,061.76
Dividend income	-	(0.94)
Interest income	(59.03)	(132.20)
(Gain)/ loss on property, plant and equipment	(0.53)	(0.62)
Bad debts written off	2.38	2.31
Provision for doubtful debts	-	-
Electricity duty refundable	(5.03)	1.25
Provision for employee benefits expense	37.83	95.56
(Gain)/ loss on fair valuation of assets	-	(0.16)
Gain on sale of current investment	-	(84.83)
<b>Operating profit before working capital changes</b>	<b>3,793.45</b>	<b>6,905.49</b>
<b>Adjustments for working capital</b>		
<b>Adjustment for (increase)/ decrease in operating assets</b>		
Inventories	(3,839.18)	(3,363.82)
Trade receivables	(3,209.16)	(5,543.52)
Other financial assets	(1,393.78)	(1,116.17)
Other non-current assets	(2,046.30)	(636.59)
Other current assets	(227.81)	(145.57)
<b>Adjustment for increase/ (decrease) in operating assets</b>		
Trade payables	(85.86)	2,276.57
Other current liabilities	2,315.68	2,898.32
Other financial liabilities	282.39	(0.04)
Other non-current liabilities		
<b>Cash generated from operations</b>	<b>(4,410.57)</b>	<b>1,274.67</b>
Income Tax Paid	544.13	1,096.16
<b>Net cash generated from operating activities (A)</b>	<b>(4,954.70)</b>	<b>178.52</b>
<b>Cash Flow from Investing Activities</b>		
Sale (purchase) of current investments	0.25	1,098.63
Interest Income	29.34	117.96
Dividend income	-	0.94
Investment in Joint Ventures	-	-
Investment in LLP	-	-
Purchase of property, plant and equipment	(908.45)	(2,582.21)
Acquisition of right -of-use assets	(352.08)	(76.67)
Bank balance (not consider as cash and cash equivalents)	(490.76)	(547.12)
Proceeds from sale of property, plant and equipment	1.02	57.49
Net Cash Flow from other financial assets	34.53	(727.59)
<b>Net cash used in investing activities (B)</b>	<b>(1,686.14)</b>	<b>(2,658.57)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from issue of share capital	8,154.57	-
Proceeds from non-current borrowings	17.69	731.65
Proceeds from current borrowings	934.41	4,085.85
Dividend paid	(315.71)	(285.71)
Finance costs	(1,408.30)	(2,060.76)
<b>Net Cash Flow from Financing Activities (C)</b>	<b>7,382.66</b>	<b>2,471.04</b>



<b>Net Changes in Cash &amp; Cash Equivalents (A + B + C)</b>	<b>741.82</b>	<b>(9.02)</b>
Add : Opening Cash & Cash Equivalents	12.38	21.40
<b>Closing Cash &amp; Cash Equivalents</b>	<b>754.19</b>	<b>12.38</b>

For and on behalf of the Board of Directors



**Alok Kumar**

**Chairman and Managing Director**

DIN : 01474484

Date: 08-Nov- 2022

Place: Noida (U.P.)

