

Date: August 13th 2023

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
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Sub : - Press Release

Dear Sir/Madam,

Please find attached herewith Press Release of the Company w.r.t. Financial Results of the Company for Q1-FY24, for your record and further dissemination.

Kindly take the same on record.

Thanking you,

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

**Alok Kumar
Managing Director
DIN: 01474484**

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



CIN: L23201DL2001PLC174076

Registered Office: E-20, South Extension 1, New Delhi-110049

Q1 FY24 – Earnings Update

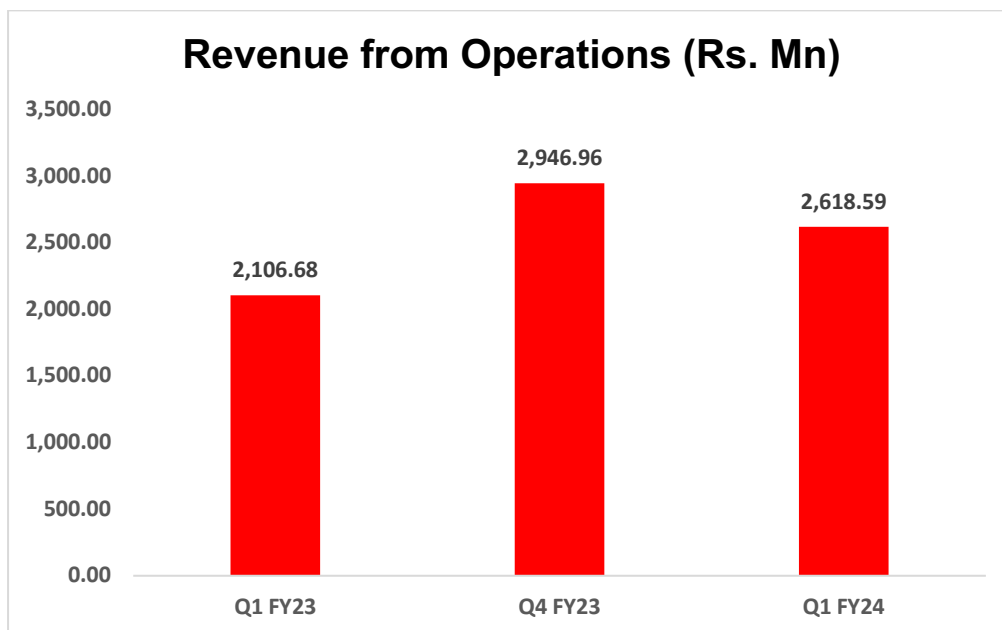
Revenue from Operations for Q1 FY24 stands at **Rs. 2,618.59**

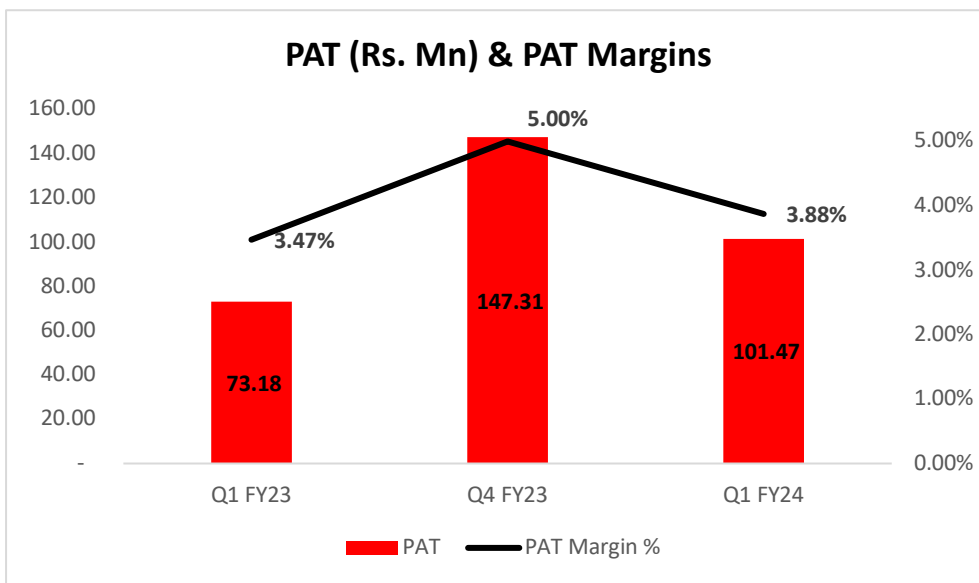
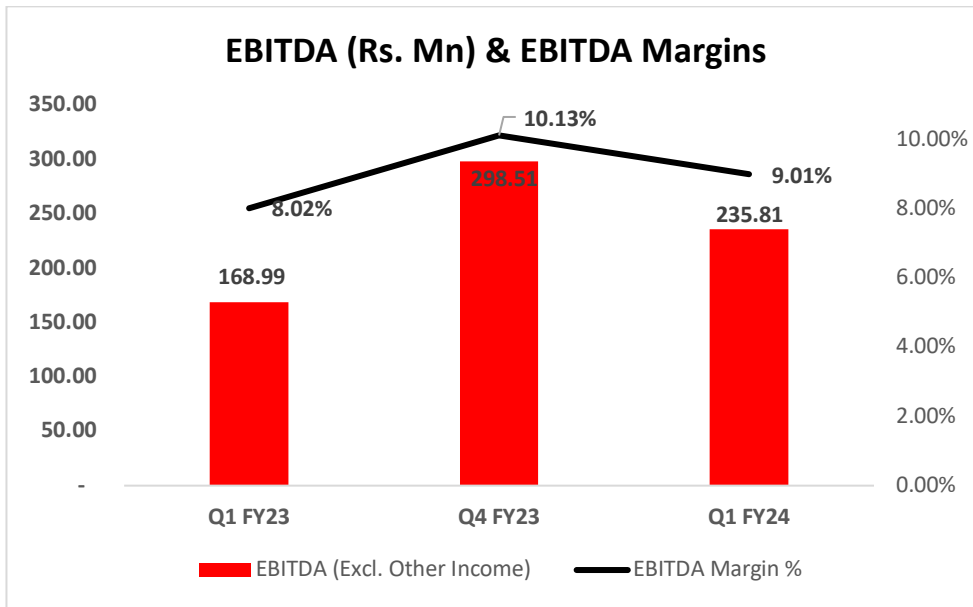
Q1 FY24 EBITDA stands at **Rs. 235.81 Mn**

Q1 FY24 PAT stands at **Rs. 101.47 Mn** in

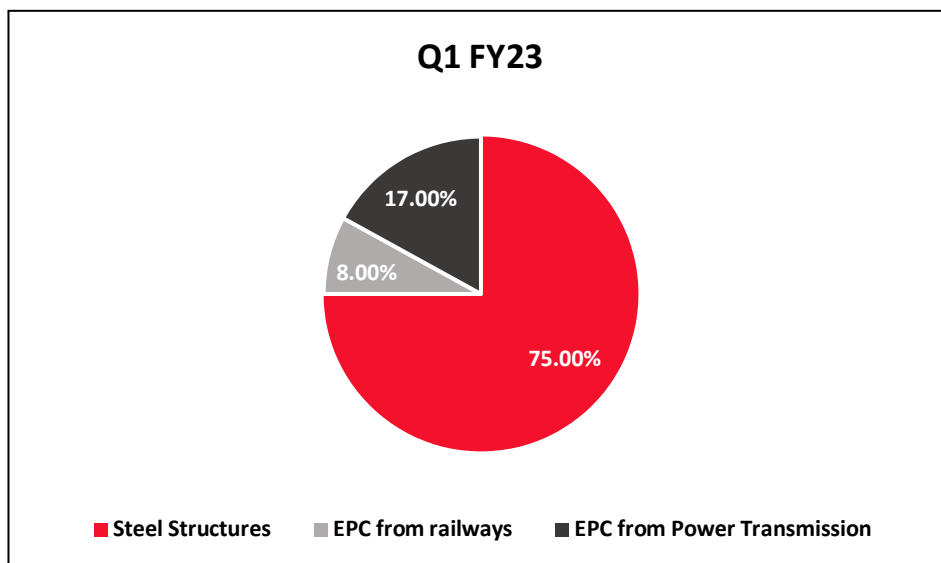
New Delhi, 12th August, 2023: Salasar Techno Engineering Limited (STEL), is a one-stop solution for India's infrastructure sector, engaged in manufacturing large & heavy steel structures, and providing customized steel structures and EPC solutions to diverse range of industries including telecom, power, railways and others. The company in its board meeting held on 12th August, 2023 has inter-alia considered and approved the Unaudited Financial Results of the Company for the Q1 FY24 period.

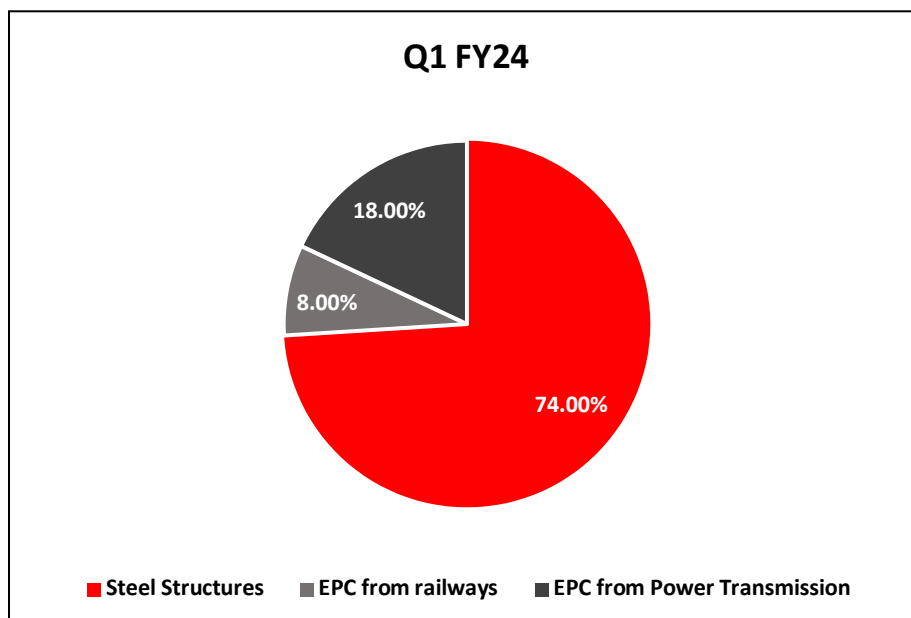
Consolidated Financial Performance Snapshot:





Segmental Revenue Distribution:





Order Book Data:

Particulars (Rs. Mn)	Value
Domestic EPC Orders	11,000
International EPC Orders	1,430
Orders Under Heavy Steel Structure Division	1,040
Monopoles	640
Export Orders (Telecom Towers and Poles)	240
Total Orders as at 30th June, 2023	14,350

Summarized Consolidated Financial Performance:

Particulars (Rs. Mn)	Q1 FY24	Q1 FY23	YoY (%)	Q4 FY23
Revenue from operations	2,618.59	2,106.68	24.30%	2,946.96
Other income	4.95	5.84		16.29
Total revenue	2,623.54	2,112.52		2,963.24
Total expenses excluding depreciation, amortization, and finance cost	2,382.78	1,937.69		2,648.45
EBITDA (Excl. Other Income)	235.81	168.99	39.54%	298.51
EBITDA Margin %	9.01%	8.02%	99 bps	10.13%
Depreciation & Amortization	22.28	18.69		21.75
Finance Cost	81.90	57.73		94.46
Exceptional Items	0.00	0.00		6.45
PBT	136.59	98.42	38.78%	192.14
Tax Expense	35.11	25.24		44.82
PAT	101.47	73.18	38.67%	147.31
PAT Margin %	3.88%	3.47%	40 bps	5.00%
Other comprehensive income	0	0		-0.794
Net PAT	101.47	73.18		146.52
Diluted EPS	0.32	0.26		0.48

- **Revenue Growth**

- In the first quarter of FY24, revenue from operations experienced a healthy growth of **24.30%** reaching to Rs. **2,618.59** Mn. in Q1 FY24 compared to Rs. 2,106.68 Mn. in Q1 FY23. This growth was primarily driven by the rising demand of customized steel structures and diversified EPC solutions, as well as efficient execution of the order book.

- **EBITDA & EBITDA Margins**

- EBITDA increased by **39.54%** from Rs. 168.99 Mn. in Q1 FY23 to Rs. **235.81** Mn. in Q1 FY24 and EBITDA margins increased by **99 bps** from 8.02% in Q1 FY23 to 9.01% in Q1 FY24 led by increase in scale of operations and efficient utilisation of resources.

- **PAT & PAT Margins**

- PAT was recorded at Rs.**101.47**Mn. in Q1 FY24 from Rs. 73.18 Mn. in Q1 FY23 surging by 38.67% YoY and PAT Margins increased by **40 bps** from 3.47% in Q1 FY23 to **3.88%** in Q1 FY24.

Management Commentary:

Commenting on the performance of Q1 FY24, the management team of STEL said:

“We are happy to share with you our robust financial and business performance for Q1 FY24. Our revenue from operations increased by 24.30% from Rs. 2,106.68 Mn in Q1 FY23 to Rs. 2,618.59 Mn in Q1 FY24. Our EBITDA margins increased by 99 bps from 8.02% in Q1 FY23 to 9.01% in Q1 FY24 and PAT margins improved by 40 bps in Q1 FY24 to 3.88% in Q1 FY24 compared to 3.47% in Q1 FY23.

*Our expertise and strengths continues to be reflected in our strong orderbook which is worth Rs. **14,350 Mn**. In the EPC segment, we are experiencing heavy traction and have secured orders from various sources in both domestic and international markets. The towers and poles segment is also experiencing strong demand from both domestic and international markets. This heightened demand is primarily being driven by the escalating need for telecom towers and robust advancements in establishing 5G services across India. In addition there has been a notable increase in electricity demand on year-on-year basis which has led for increased and healthy demand of our products used in the power T&D industry. Moreover, in our heavy steel structures division, the outlook is equally positive because of robust infrastructure push by government.*

Further, our new state of the art galvanization plant is nearing completion and the said expansion will allow us to manufacture monopoles up to 3 meter in diameter used in higher KVA transmission lines. This segment faces less competition owing to our strong presence and will act as a value-added product offering better margins and boosting our revenue visibility. This new plant also deploys step ahead processes and cutting edge technologies which will enhance overall efficiency in the manufacturing process and enhance margins.

We believe that the above expansion will aid us in capitalizing on opportunities that emanate
Q1 FY24 Earnings Update Captive IR Strategic Advisors Pvt. Ltd.

from India's transformative shift towards stainless steel and galvanized steel, departing from conventional offerings. This transition is closely tied to India's dedication to sustainable infrastructure and its progression towards clean energy and achieving net-zero emissions.

Lastly, we remain focused on our core mission of delivering exceptional engineering and construction solutions to our customers while driving sustainable growth to our stakeholders. We will continue to invest in our network and technology, while also exploring new opportunities for growth and innovation. We would like to conclude by thanking our whole team who have stood tall with us in every situation"

About Salasar Techno Engineering Limited (STEL)

Incorporated in 2006, STEL is a provider of customized steel fabrication & infrastructure solutions in India. It provides 360-degree solutions by carrying out engineering, designing, fabrication, galvanization and deployment. STEL's product portfolio includes telecommunication towers, power transmission line towers, smart lighting poles, utility poles, high mast poles, stadium lighting poles, monopoles, substation structures, solar module mounting structures, railway electrification (OHE), Road & Railway Over-Bridges (ROB) and customised galvanized & non-galvanized steel structures. STEL's services include providing complete Engineering, Procurement & Control (EPC) for projects such as rural electrification, power transmission lines and solar power plants. STEL is among the leading manufacturers with the current installed capacity of 1,15,000 MTPA having supplied, 50,000+ Telecom Towers, 702 km of Power Transmission Lines, 588 km Railway Track, to 600+ clients in 25+ Countries.

For Further information on the Company, please visit <https://salasartechno.com>

Mr. Pramod Kala, CFO
Salasar Techno Engineering Limited
Email: compliance@salasartechno.com

Krunal Shah/Vinayak Shirodkar/Naman Maheshwari
Captive IR Strategic Advisors Pvt. Ltd.
Email: krunal@cap-ir.com / vinayak@cap-ir.com / naman@cap-ir.com
Contact: +91 9372467194

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