
Sub.: Press Release

Dear Sir/Madam,

Salasar Techno Engineering Limited

ALOK
KUMAR

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cn=ALOK KUMAR
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Alok Kumar
(Managing Director)
DIN:01474484

Salasar Techno Engineering Limited

CIN: L23201DL2001PLC174076
Registered Office: E-20, South Extension 1, New Delhi-110049. **Contact No.:** +91 120 6546670

Q3 & 9M FY23 – Earnings Update

Revenue from Operations reported at **Rs. 2,407.98 Mn in Q3 FY23** and **Rs. 7,101.99 Mn for 9M FY23**

EBITDA stands at **Rs. 240.57 Mn in Q3 FY23** and **Rs. 619.61 Mn for 9M FY23**

PAT at **Rs. 106.93 Mn in Q3 FY23** and **Rs. 255.23 Mn for 9M FY23**

New Delhi, 12th February 2023: Salasar Techno Engineering Limited (STEL), is engaged in providing customized steel structures and EPC solutions to diverse range of industries including telecom, power, railways and others. In its board meeting held on 11th February 2023, company has approved the Unaudited Financial Results of the for the Third Quarter Ended and Nine Months Ended on 31st December 2022 as one of its agenda.

Consolidated Financial Statement Highlight for Q3 FY23 v/s Q3 FY22

Particulars (Rs. Mn)	Q3 FY23	Q3 FY22	YoY%	Q2 FY23
Revenue from Operations	2,407.98	1,736.05	38.70%	2,587.33
Other Income	1.36	3.50		0.50
Total Revenue	**2,409.34**	**1,739.55**	**38.50%**	**2,587.83**
Total Expenses excluding Depreciation, Amortization & Finance Cost	2,167.41	1,569.80		2,377.28
EBITDA (Excluding Other Income)	**240.57**	**166.25**	**44.70%**	**210.05**
EBITDA Margins (%)	**10.00%**	**9.58%**		**8.12%**
Depreciation & Amortization	19.85	18.51		19.21
Finance Cost	78.15	55.60		85.27
PBT	**143.93**	**95.64**		**106.07**
Tax	37.00	26.06		30.95
PAT	**106.93**	**69.59**	**53.68%**	**75.12**
PAT Margins %	**4.44%**	**4.01%**		**2.90%**
Diluted EPS (In Rs.)	**0.36**	**0.24**		**0.26**

Consolidated Financial Performance Comparison – Q3 FY23 v/s Q3 FY22:

- **Revenue** from Operations has **grown by 38.70% from Rs. 1,736.05 Mn in Q3 FY22 to Rs. 2,407.98 Mn in Q3 FY23** owing to increase in demand of our products and services in telecom, infra, railways, etc. and speedy execution of our robust order-book.
- The EBITDA **increased by 44.70% from Rs. 166.25 Mn in Q3 FY22 to Rs. 240.57 Mn in Q3 FY23** owing to increase in revenue **and EBITDA margins** marginally increased from **9.58% in Q3 FY22** to **10.00%** in **Q3 FY23** and on a Sequential basis, Margins improved from **8.12% in Q2 FY23 to 10.00% in Q3 FY23**, owing to relative stabilization in steel prices and increasing scale of operations.
- **PAT** increased by **53.68%** from **Rs. 69.59 Mn in Q3 FY22** to **Rs. 106.93 Mn in Q3 FY23. PAT margins** marginally improved from **4.01%** in **Q3 FY22 to 4.44%** in **Q3 FY23.**

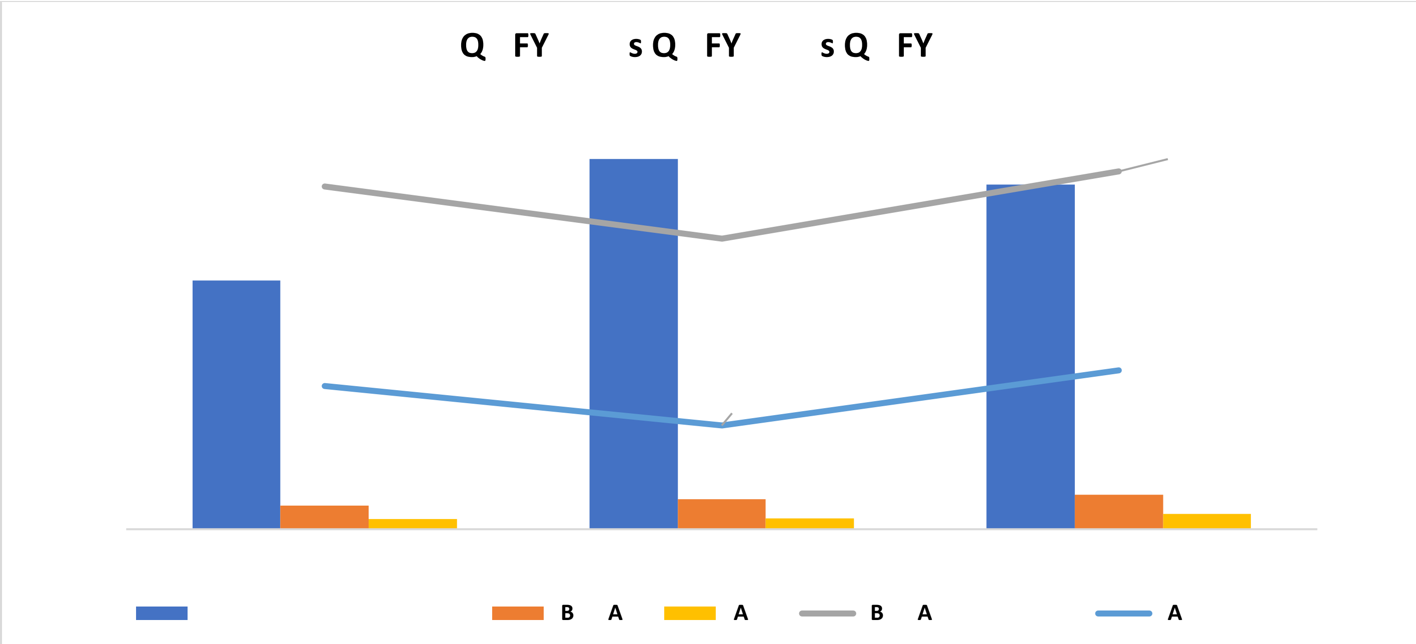
Consolidated Financial Statement Highlight for 9M FY23 v/s 9M FY22:

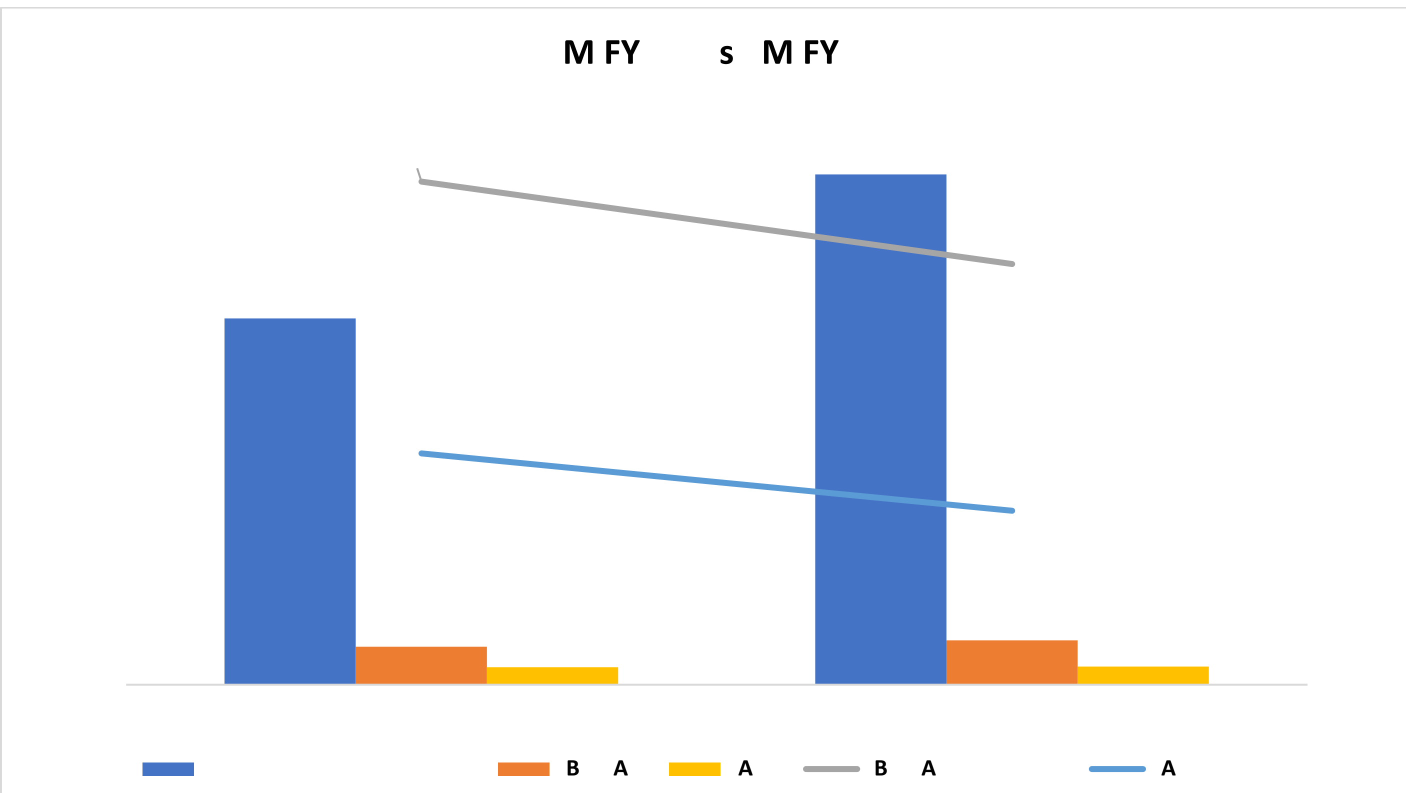
Particulars (Rs. Mn)	9M FY23	9M FY22	YoY%
Revenue from Operations	7,101.99	5,065.86	40.19%
Other Income	7.71	17.89	
Total Revenue	**7,109.70**	**5,083.75**	
Total Expenses excluding Depreciation, Amortization & Finance Cost	6,482.38	4,537.02	
EBITDA (Excluding Other Income)	**619.61**	**528.85**	17.16%
EBITDA Margin (%)	8.72%	10.44%	
Depreciation & Amortization	57.75	53.85	
Finance Cost	221.15	157.21	
PBT	**348.42**	**335.68**	3.80%
Tax	93.19	92.45	
PAT	**255.23**	**243.23**	4.95%
PAT Margin %	3.59%	4.80%	
Diluted EPS (In Rs.)	**0.86**	**0.85**	

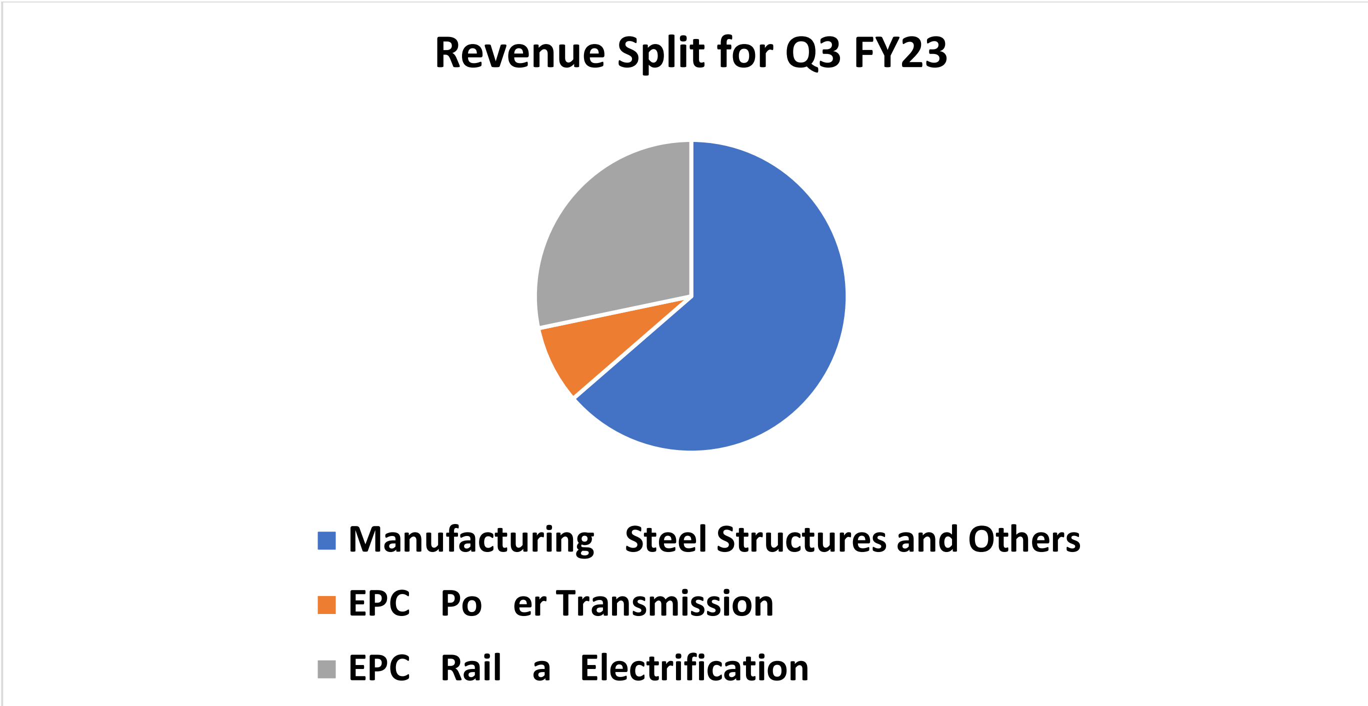
Consolidated Financial Performance Comparison – 9M FY23 v/s 9M FY22:

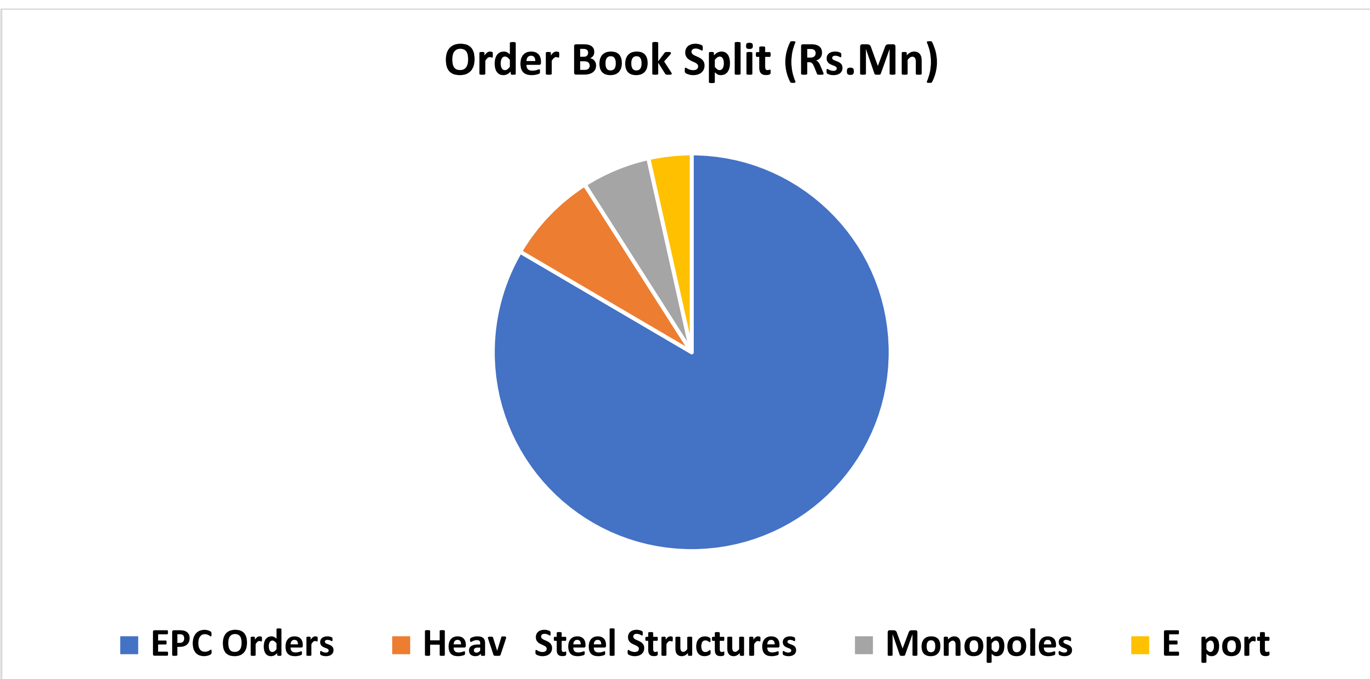
- **Revenue** from operations recorded a robust growth of **40.19% from Rs. 5,065.86 Mn in 9M FY22 to Rs. 7,101.99 Mn in 9M FY23** owing to resilient demand of our key customized steel products and services**.**
- The **EBITDA** increased by **17.16% from Rs. 528.84 Mn in 9M FY22 to Rs. 619.61 Mn in 9M FY23** and **EBITDA margins** declined by 172 bps from **10.44% in 9M FY22 to 8.72% in 9M FY23** owing to volatility in steel prices.
- **PAT** stood at **Rs. 255.23 Mn in 9M FY23** as compared to **Rs. 243.23 Mn in 9M FY22** recording a growth of **4.95%** and **PAT margins** stands at **3.59% in 9M FY23** as compared to **4.80%** in **9M FY22**.

Performance Snapshot









Recent Notable Developments in Q3 FY23

- STEL received two orders from "**Paschimanchal Vidyut Vitran Nigam Limited**" for Development of Distribution Infrastructure for Loss Reduction, worth ~Rs. 7,500 Mn. With this, **STEL's total order boo**[redacted]**22 stands at ~Rs. 17,150 Mn** and these orders are expected to be co[redacted]e next 24 months i.e. by FY25.

Management Comments

Commenting on the performance of Q3 and 9M FY23, the Management Team stated:

"We are happy to share our performance for Q3 and 9M FY23, which witnessed a favourable growth in revenue from operations, owing to increase in sales due to robust demand for our products led by

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 115,000 MTPA having supplied, 50,000+ Telecom Towers, 702 km of Power Transmission Lines, 423 km Railway Track, to 600+ clients in 25+ Countries.

For further information on the Company, please visit www.salasartechno.com

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