

**Date: 15.08.2024**

To,

The Manager – Listing National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex Bandra East Mumbai – 400051 Symbol - SALASAR	The Secretary Corporate Relationship Dept. BSE Limited P. J. Tower, Dalal Street, Mumbai – 400001 Scrip Code: 540642
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**SUB: Investor Presentation on Financial Results for Q1 FY25**

**Dear Sir/ Madam,**

With reference to the captioned subject and in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith copy of Investor Presentation issued by the Company with regard to Financial Results of the Company for Q1 FY 2025.

You are requested to kindly take the same on record.

Yours faithfully,

**For Salasar Techno Engineering Limited**

**Mohit Kumar Goel**  
**Company Secretary & Compliance Officer**

CIN No. - L23201DL2001PLC174076



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# SALASAR

*Building a stronger future*



A **SEASONED** INFRASTRUCTURE  
ENABLER WITH KNOWLEDGE,  
**DEPENDABILITY, AND AGILITY**

**SALASAR TECHNO ENGINEERING LIMITED**

Investor Presentation, August 2024

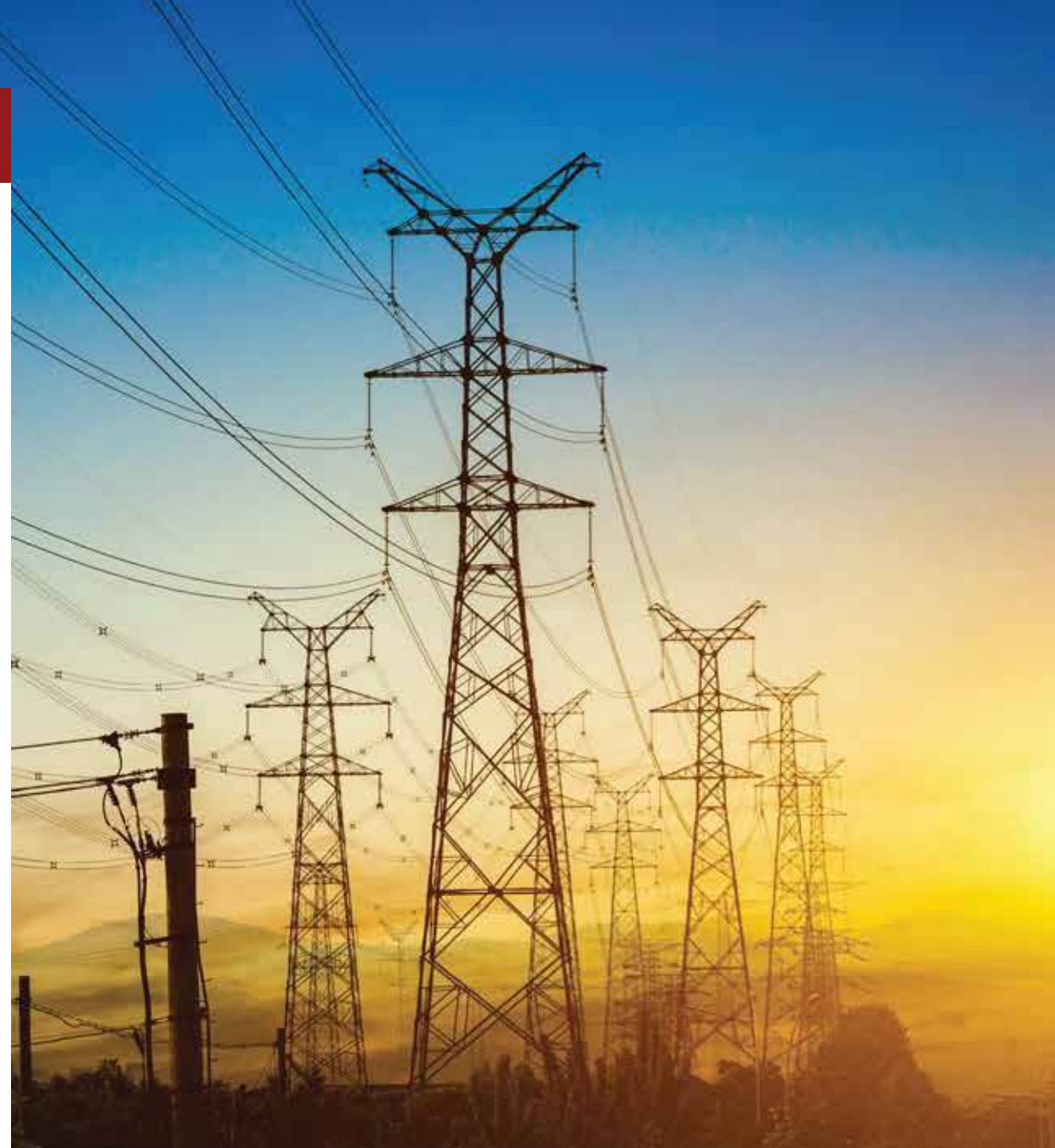


# SAFE HARBOUR

This presentation and the following discussion may contain “forward looking statements” by Salasar Techno Engineering Limited (“STEL” or “the Company”) that are not historical in nature. These forward looking statements, include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections about the business, industry and markets in which Salasar operates.

These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond STEL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of Salasar.

In particular, such statements should not be regarded as a projection of future performance of STEL. It should be noted that the actual performance or achievements of STEL may vary significantly from such statements.



# VISION

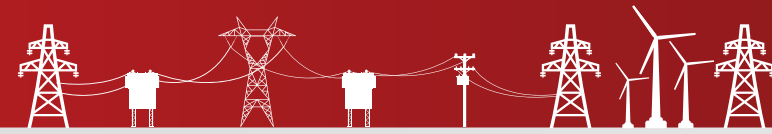
To make substantial contribution towards the development of National Infrastructure by providing technologically advanced solutions, and to play a critical role in making India the most preferred destination for the fulfilment of local and global infrastructural needs.

# MISSION

To be at the forefront of developing technologically advanced infrastructural solutions for our customers around the world.



# SALASAR AT A GLANCE



1

## AREAS OF OPERATIONS

- Designing
- Manufacturing
- Contractual Galvanization
- Strengthening
- EPC Projects
- Fabrication



2

## INFRA STRUCTURE CAPACITY

- **3 State-of-the-art** Manufacturing facilities
- Installed capacity of **2,11,000 MTPA**
- Equipped with CNC Machines, Industrial Machinery, Hydra & Cranes, Plasma Cutting Machine, Press Break Machine, Beam Welding & Straightening, Three Axis Drilling Machine, & Automatic Shot Blasting Machine



3

## GEOGRAPHICAL PRESENCE AND PENETRATION

- Pan-India presence
- **600+ Clients** and customers served
- Supplied **50,000+ Telecom** Towers
  - Laid **~885 KMs** of Power Transmission Line
- Laid **~695 Railway track** km
  - Global Footprint: serves **25+ countries**



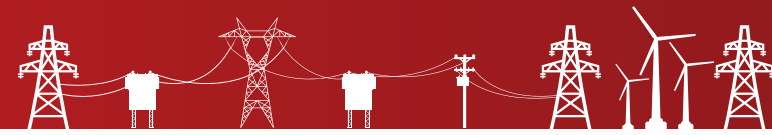
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## FINANCIAL PROWESS

- Revenue grew by **16.03% CAGR** from FY18 - FY24
- EBITDA grew by **14.55% CAGR** from FY18 - FY24
- PAT grew by **9.95% CAGR** from FY18 - FY24



# COMPETITIVE ADVANTAGE



## DIVERSIFIED BUSINESS MODEL

### Designing and manufacturing products like:

- Telecom Towers
- Pre-Fabricated Buildings
- EPC Projects for Railway electrification
- EPC Projects for Transmission Lines
- Buildings and Bridges

## RECOGNISED AND APPROVED VENDOR

- Approved vendor of PowerGrid Corporation Limited
- Approved by CORE (Central Organization for Railway Electrification).
- Qualified to bid for rural electrification projects

## CUSTOMER CENTRIC APPROACH

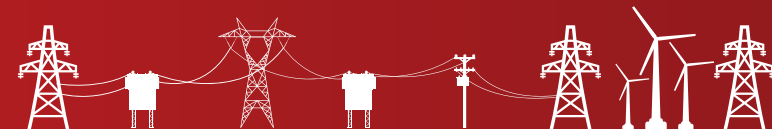
- STEL's specialised goods and services offer unique value to our substantial and diverse client base, which in turn leads to high levels of customer satisfaction and retention, solidifying our position as one of the leading industry players

## POWERFUL BRAND RECALLABILITY REINFORCED BY EFFECTIVE MANUFACTURING

- Salasar has a long-standing technical tie-up with Ramboll (Denmark) to manufacture lighter and lower-costing tower structures and high mast poles. With the experience of designing towers for more than sixty years, their designs are time tested and proven for performance.
- Strategic presence with technology driven manufacturing facilities allows it to carry out production at scale and offer quality products to its customers
- Strategic locational advantage allows it to procure best quality raw material in line with stringent Industry standards
- Boast of having zero defect production, shortest delivery window, and the ability to ramp up operations in minimum time anywhere

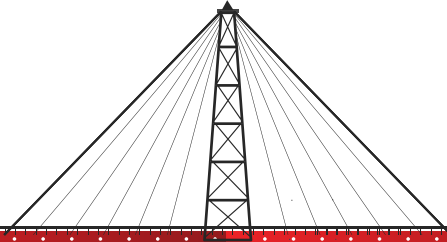


# OUR JOURNEY



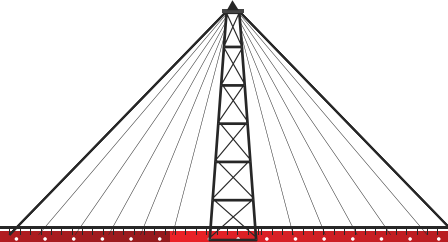
- Incorporated in the year 2006 and established itself as the industry leader in manufacturing and supply of Telecom Towers.

## 2006-2015



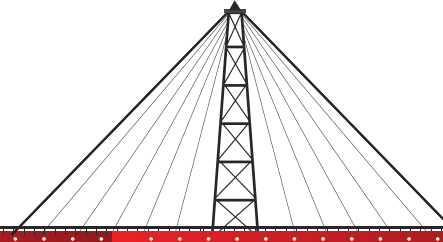
- Bagged project worth **Rs. 2,280Mn.** for rural electrification from PVVNL, UP.
- Introduced – Telecom Monopoles
- Got listed on NSE and BSE Platform
- Introduced new products like high mast, stadium lights & flag poles, and smart city poles
- Increased its galvanizing capacity to **50,000 MTPA**

## 2016-2017



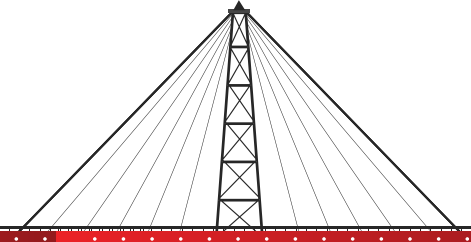
- Received status of “Approved Vendor” from PGCIL.
- Commenced operations for transmission lines with first order coming from ‘Central Organization of Railways’ for track electrification worth **Rs. 395 Mn.**

## 2018



- Won an order worth **Rs. 1,476 Mn.** from the state of Jharkhand, Haryana, and Orissa
- Won EPC order worth **Rs. 559 Mn.** from Haryana Vidyut Prasaran Nigam Limited and UP Power Transmission Corporation Limited

## 2019



## 2020

- STEL received 2nd order under 2 year supply agreement with American Tower Corp worth **Rs.73 Mn.** for supply of towers in 5 African countries
- Secured a cumulative order worth **Rs. 546.5 Mn.** from Northern and Western Railways, AVAADA clean project, and electrification of railways in Lucknow

## 2021

- Embarked its journey into heavy steel and structure division by building roads and railway over bridges
- Ramped up production to meet increasing demand while aligning with Atmanirbhar Bharat values

## 2022

- Setting up foundational and operational infrastructure underway for seamless 5G connections in tier 1 and tier 2 cities which will stabilize revenue growth trajectory.
- Received two orders from PVVNL for Development of Distribution Infrastructure for Loss Reduction, worth ~Rs. 7,500 Mn.

## 2023

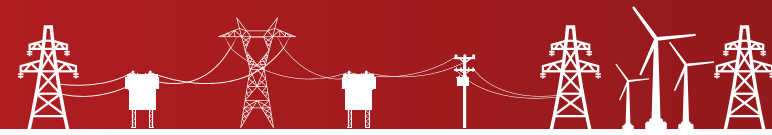
- Secured a Letter of Intent from Nepal Electricity Authority (NEA) worth Rs. 1,430 Mn.
- Bagged an EPC order worth Rs. 752.38 Mn from Energy Development Corporation Limited for designing, supplying, and installing 110kv transmission line in Africa.
- Commenced 96,000 MTPA Galvanisation plant in Uttar Pradesh.
- Bagged an EPC order worth Rs. 3,640 Mn from Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO)

## 2024

- Acquired M/s EMC Limited for **Rs. 1,780 Mn**
- Bagged orders worth **Rs. 10,337.8 Mn** from Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO)



# OUR MANAGEMENT



**Mr. Alok Kumar**

Chairman & Managing Director

B.Sc. from Punjab University.

With an experience spanning over 4 decades in trading, manufacturing and fabrication of iron & steel, he started his journey as a Managing Partner in Gupta Traders and thereafter from 1959 operated two foundry units of C.I. casting namely Capital Founders and Capital Udyog.



**Mr. Shashank Agarwal**

Joint Managing Director

B.E. (Mech) from MIT, Manipal.

With an experience spanning 25+ years, Mr. Shashank has built the company from scratch with the help of other directors and was the driving force behind the company's IPO in 2017.



**Mr. Shalabh Agarwal**

Whole Time Director

B.E. (Mech) from MIT, Manipal.

With a professional experience of 20+ Years, Mr. Shalabh is at the forefront of all the innovation that takes place at the company from technological to procedural and looks after Salasar's power vertical.



**Ms. Tripti Gupta**

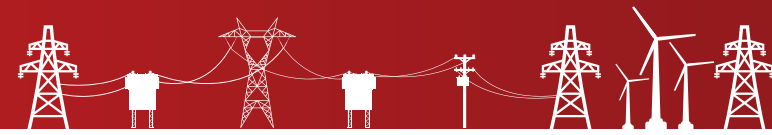
Whole Time Director

B.Com from SRCC, Delhi and MBA in Finance from IMT, Nagpur.

With a decades experience in strategic management, policy-making, business development, and various other corporate matters; Tripti Gupta has been the pillar of strength for Salasar since 2014.







## Mr. Sanjay Chandak

Independent & Non-Executive Director

Chartered Accountant.

Mr. Sanjay has an experience of over 3 decades in the field of Chartered Accountancy, he is an expert in Tax Planning, Income Tax, and Statutory Audits, and presently advises the board on all related matters.



## Mr. Vijay Kumar Jain

Independent & Non-Executive Director

B.E. (hons) and MBA.

With an experience of more than 5 decades, Mr. Vijay Kumar lends his expert opinions to Salasar and has demonstrated proficiency in leading organizations toward success.



## Mr. Mukesh Kumar Garg

Independent & Non-Executive Director

B.Tech Civil Engineering, M.Tech Structural Engineering, PGDIM and PGDM/IGNOU.

An ex-CAO of North Central Railway, Mr. Mukesh uses his experience of planning, executing, and managing costs of tenders worth several hundred crores to advise the company



## Mrs. Garima Dhamija

Independent & Non-Executive Director

MBA from IIM, Kozhikode and Masters in Economics from Punjab University.

A Hogan and OPQ Certified Assessor, Mrs. Garim is certified in coaching through Emotional Intelligence. Her one-on-one work with senior leaders in businesses has been acknowledged for creating long term impact on individuals.



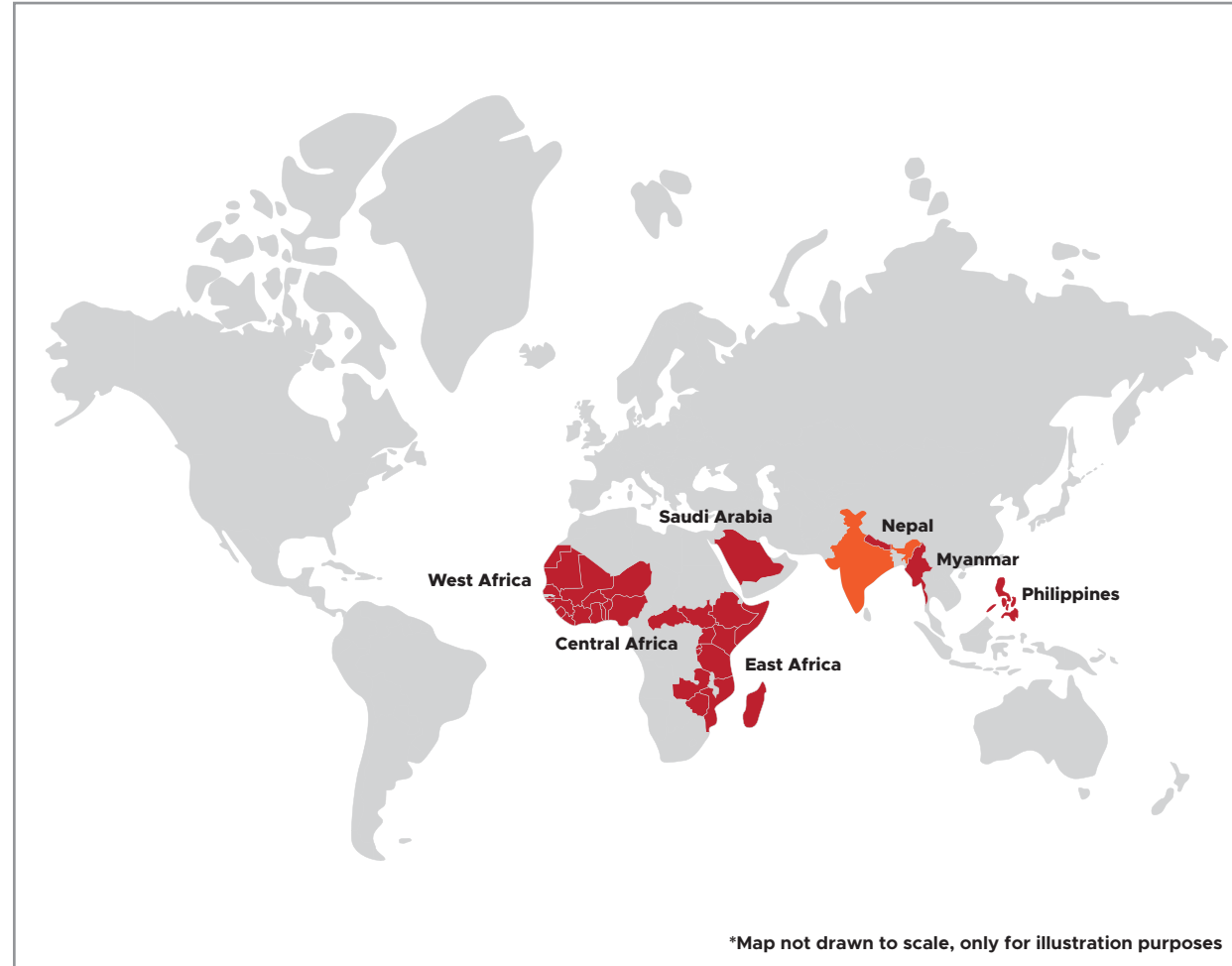
# MANUFACTURING PLANTS & GEOGRAPHICAL PRESENCE



Plant	Unit 1	Unit 2	Unit 3
Location	Jindal Nagar, Distt. Hapur, Uttar Pradesh	Khera, Distt. Hapur, Uttar Pradesh	
Tower/Structure manufacturing and Galvanization	Overall - 1,96,000 MTPA		
Heavy Steel Structural Division	NA	NA	15,000 MTPA

The plants are equipped with CNC Machines, Industrial Machinery, Hydra & Cranes, Plasma Cutting Machine, Press Break Machine, Beam Welding & Straightening, Three Axis Drilling Machine, & Automatic Shot Blasting Machine improving production efficiency and precision of its products.

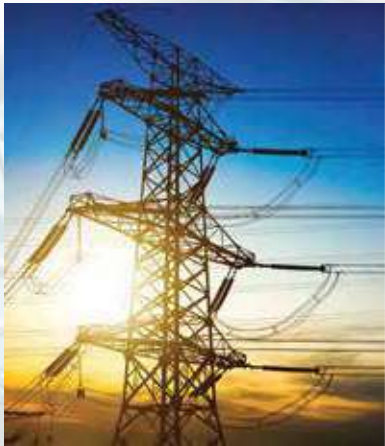
- STEL's plants are located at a strategic location that allows the company to procure raw materials at competitive prices.
- STEL has a Pan-India presence and has a huge geographic footprint, providing services to over 25+ Nations.
- Exporting Countries : **West Africa, East Africa, Central Africa, the Philippines, Saudi Arabia, Nepal, Myanmar, and many more.**



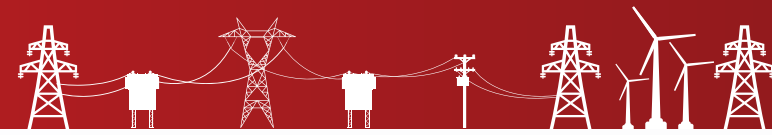
# INDUSTRIES CATERED TO & PRODUCTS OFFERED



POWER	RENEWABLES	TELECOMMUNICATIONS	POLES	HEAVY STEEL STRUCTURE	SMART CITY SOLUTIONS
Transmission Line Towers	Solar Module Mounting Structure	Towers and Monopoles	Lighting Poles	Bridges	Smart City Poles
Substation Structures	Solar Trees	Cells on Wheels	Distribution Poles	Buildings	Camouflaging Solutions
Transmission Line Monopoles	Solar Water Pumps	Accessories	Infrastructure Poles	Heavy & Complex Structures	
Railway Electrification Structure	Windmill Tower				



# CLIENTS CATERED



STRONG AND DIVERSIFIED CLIENT BASE, CELEBRATED IN THEIR RESPECTIVE SECTORS HAS HELPED THE COMPANY TO ESTABLISH ITSELF AS A KEY INDUSTRY PLAYER

## Telecom Sector



## Power Sector



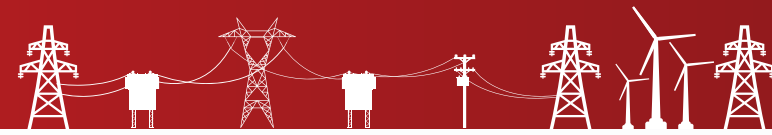
## Others/EPC



and many more...



# ORDER BOOK POSITION



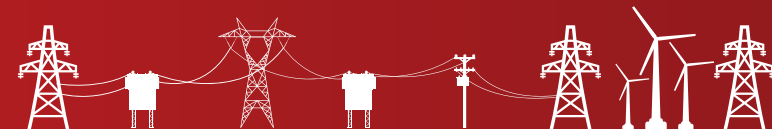
Particulars (Rs.Mn)	Value
Domestic EPC Orders	₹ 19,528
International EPC Orders	₹ 2,444
Orders under Heavy Steel Structure Division	₹ 831
Monopoles	₹ 668
Exports orders (Telecom Towers and Poles)	₹ 548
<b>Total Orders as on 31st March 2024</b>	<b>₹ 24,019</b>

- The company generally receives regular monthly orders for telecom towers, with an approximate value of **Rs 300 to 350 Mn.**



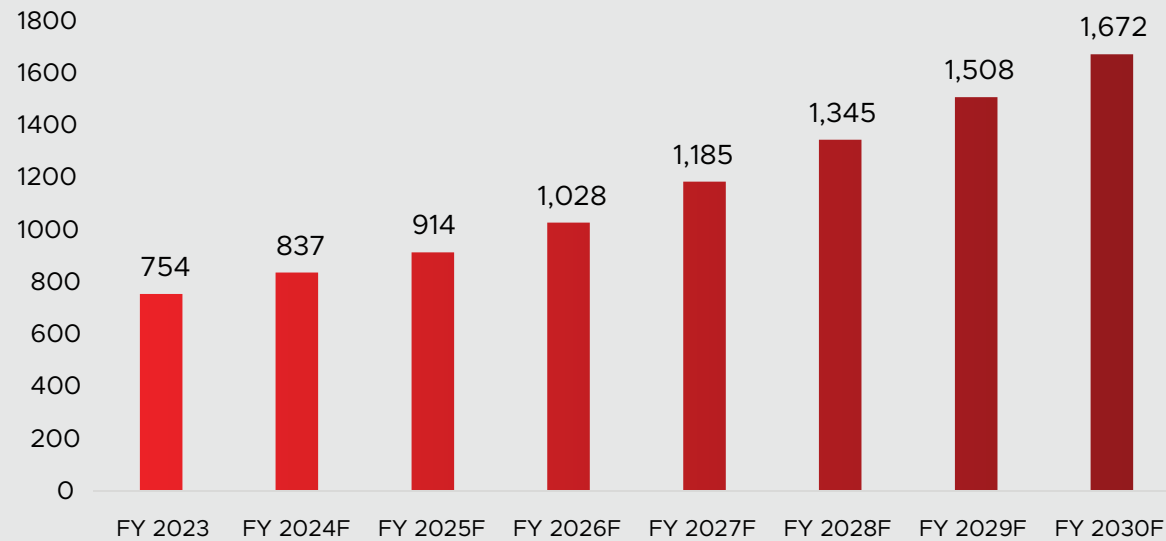
# INDUSTRY OVERVIEW & GROWTH OPPORTUNITIES





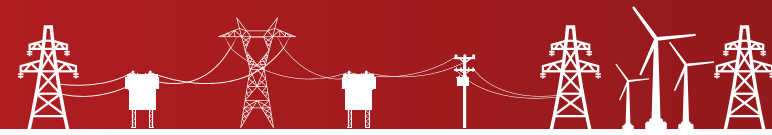
India is the second largest Telecom market in the world with a subscriber base of **1.18 Billion**.

## Telecom Towers in India (in 000s)



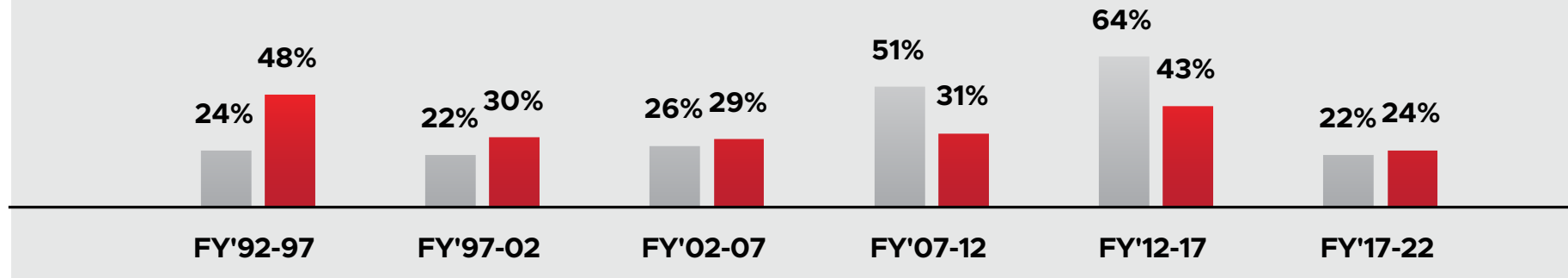
- Indian government is backing telecom infrastructure with plans to add **8 lac** new mobile towers over the next 2 years
- As the rollout of **5G begins**, demand for telecom towers in next 10 years is expected to be greater than in the last **25 years**
- Total telecom tower base in India is expected to reach nearly **16.70 lakhs** by FY 2030, from current base of 7.54 lakhs towers.
- This would result in addition of 1.30 lakhs towers per annum, up from current yearly addition of 60 to 70 thousand telecom towers per annum.
- Furthermore, the government's commitment to strengthen the nationwide 4G infrastructure provides significant growth potential





## Historical Generation and Transmission Investment

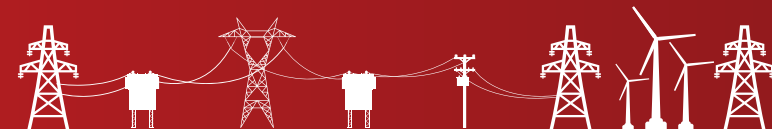
- % Growth in Generation Capacity (MW)
- % Growth in Transmission Capacity (ckt km)



- India's plans to generate and integrate **500 GW** Of renewable energy sources by 2030 and construction of over **50,890 km** of new transmission lines with an capex outlay of **Rs 2.4 Trillion**. India's Power Sector demand reached a record high level of 239.97 GW on 1st Sep-23
- ICRA expects an investment of **~Rs. 1.8 Trillion** over the five year period from FY21 to FY25 in the power transmission segment at an all India level and an estimated **Rs. 6-8 Trillion** of market opportunity is expected in transmission till FY29.
- As per the rolling plan (March'22) prepared by Central Transmission Utility of India (CTUIL) upto 2026-27 for Inter-State Transmission System (ISTS) envisages an investment of about **₹1,24,148 crore during FY 2023-27**.
- Further, the Inter-Regional (IR) transmission capacity is expected to grow from present level of **1,12,250 MW to about 1,18,740 MW in next 2-3 years**.

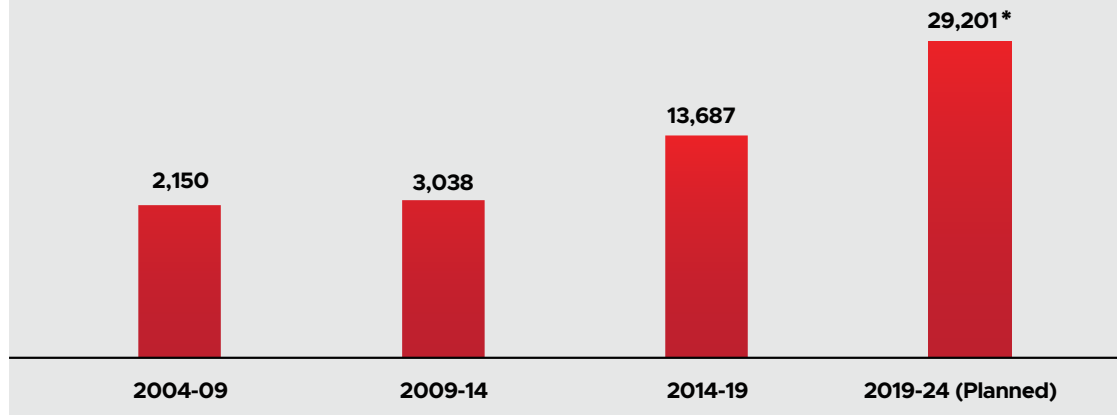




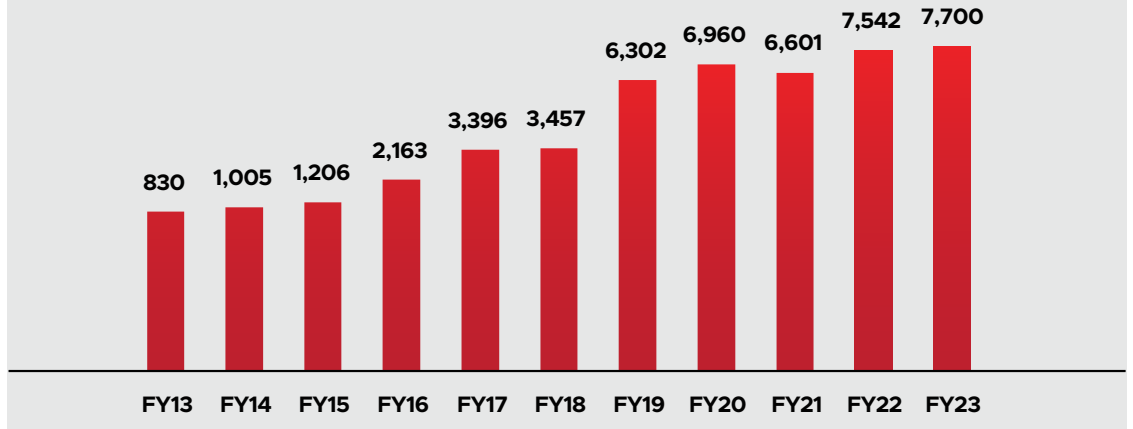


## Growth of Railway Electrification (Route Km, RKM)

\*6,886 RKM already commissioned till21

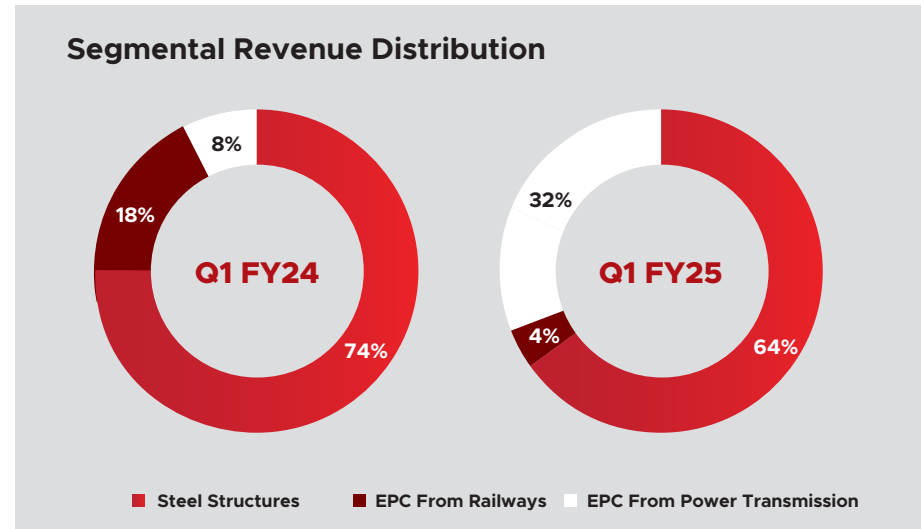
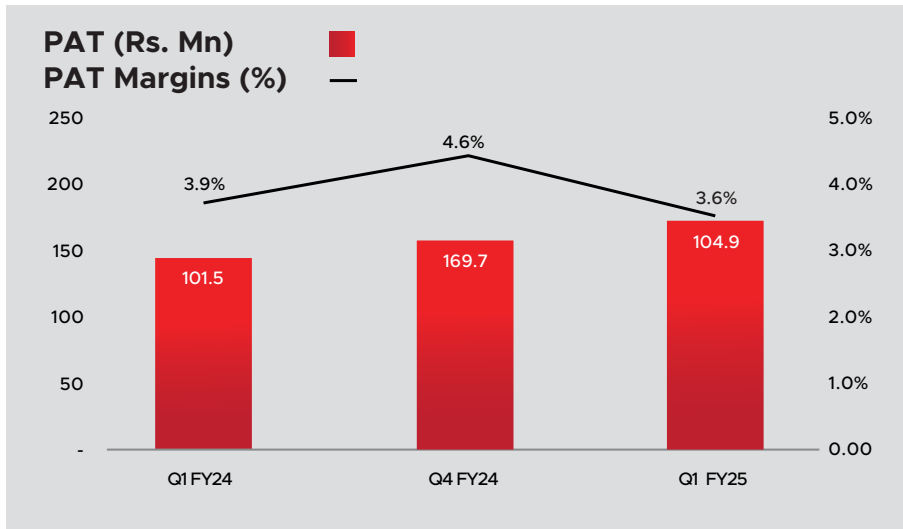
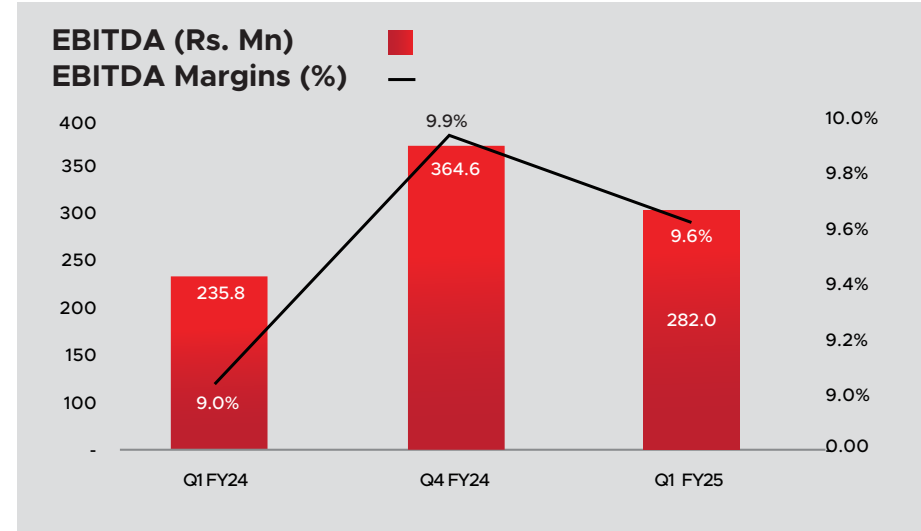
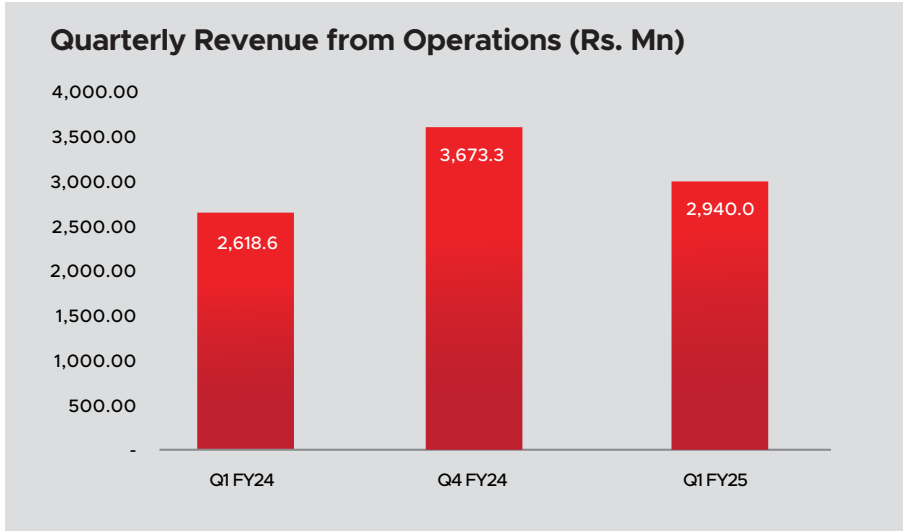


## Budget Allocation for Railway Electrification



- As of Feb 2024, **61,813 km** length of Broad-Gauge network has been electrified. With this, Indian Railways is rapidly progressing towards its target of 100% electrification and becoming the largest green railway network in the world. Indian Railways (IR) is rapidly progressing to accomplish Mission.
- India is making strides toward complete electrification of its rail network, with a dedicated budget of **Rs 6,500 crore allocated for 2024-25**
- Within the allocated funds of **2.52 Lakh crore** to the Ministry of Railways, a significant portion of **1.07 Lakh crore** has been designated for CAPEX purposes.
- Close to **30 Billion units** of electricity shall be required for railway electrification on annual basis by 2024 creating a massive opportunity for overhead line equipment suppliers to supply for the equipment like conductors, transformers, and distribution utilities.
- Sub-station capacity to enhance leading to opportunities for transmission and distribution utilities creating a multitude of opportunities for EPC contractors.

# OUR OPERATIONAL & FINANCIAL PERFORMANCE HIGHLIGHT





**FINANCIAL SYNOPSIS**

# CONSOLIDATED FINANCIAL SNAPSHOT



## Income Statement

Particulars	Q1 FY25	Q1 FY24	YoY (%)	Q4 FY24
<b>Revenue from operations</b>	<b>2,940.0</b>	<b>2,618.6</b>	<b>12.3%</b>	<b>3,673.3</b>
Other income	9.0	4.9		22.1
<b>Total revenue</b>	<b>2,949.0</b>	<b>2,623.5</b>		<b>3,695.4</b>
Total expenses excluding depreciation, ammortization, and finance cost	2,658.0	2,382.8		
<b>EBITDA</b>	<b>282.0</b>	<b>235.8</b>	<b>19.6%</b>	<b>364.6</b>
<b>EBITDA Margin %</b>	<b>9.6%</b>	<b>9.0%</b>	<b>60 bps</b>	<b>9.9%</b>
Depreciation & Amortization	30.0	22.3		29.0
Finance Cost	120.1	81.9		128.7
Exceptional Items	-	-		-
<b>PBT</b>	<b>140.9</b>	<b>136.6</b>		<b>229.0</b>
Tax Expense	36.0	35.1		59.3
<b>PAT</b>	<b>104.9</b>	<b>101.5</b>	<b>3.4%</b>	<b>169.7</b>
<b>PAT Margin %</b>	<b>3.6%</b>	<b>3.9%</b>		<b>4.6%</b>
Other comprehensive income	-	-		0.2
<b>Net PAT</b>	<b>104.9</b>	<b>101.5</b>		<b>169.9</b>
Diluted EPS	0.07	0.06		0.11

\*EBITDA is calculated excluding Other Income



# MANAGEMENT COMMENTARY



“We are pleased to present our financial and operational performance for the Q1 FY25. The quarter has been marked by significant progress in our strategic initiatives and consistent growth across our key business segments.

Salasar Techno Engineering Limited recorded robust financial performance in Q1 FY25, demonstrating the resilience of our business model and the effectiveness of our growth strategies. Our revenue for the quarter stood at ₹ **2,940 Mn**, representing a **12.3%** year-on-year increase. This growth was primarily driven by the continued expansion in our telecom infrastructure, power transmission, and EPC projects.

EBITDA for the quarter improved to ₹ **282 Mn**, reflecting a strong margin of **9.6%**. This improvement is a result of our focus on operational efficiencies, cost optimization, and the successful execution of higher-margin projects.

Our PAT for Q1 FY25 was ₹ **104.9 Mn**, reflecting a growth of **3.4%** compared to ₹ **101.5 Mn** in the same quarter last year.

As of the end of Q1 FY25, our order book remains robust, standing at ₹ **24,019 Mn**, reflecting a healthy pipeline of projects across our core segments. The diversified nature of our order book, encompassing telecom infrastructure, power transmission, and renewable energy projects, provides us with strong revenue visibility for the upcoming quarters. We continue to secure new orders, reinforcing our market leadership. This sustained growth in our order book underscores the trust our clients place in our execution capabilities and our strategic focus on high-growth sectors.

Aligned with the National Electricity Plan's vision of a **Rs.4.76 trillion** investment in power transmission from FY23 to FY27, Salasar Techno Engineering Limited is well-positioned to capitalize on this growth. This commitment to modernizing infrastructure complements our strategic goals and expertise in high-quality transmission solutions. Additionally, the Central Electricity Authority's **Rs.2.4 lakh crore** investment in the Inter State Transmission System for integrating 500 GW of renewable energy by 2030 presents a substantial growth opportunity. These initiatives will drive increased demand for our solutions, enhancing our revenue prospects and solidifying our role as a key player in the evolving power transmission landscape.

In conclusion, Q1 FY25 has been a strong quarter for Salasar Techno Engineering, and we are encouraged by the progress we have made. We would like to express our gratitude to our employees, customers, partners, and shareholders for their continued support and trust. We look forward to building on this momentum in the coming quarters.”





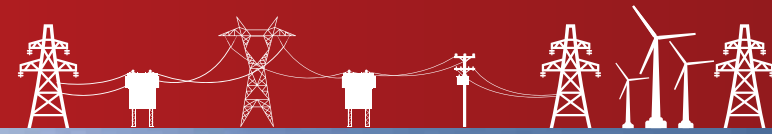
## Economic Outlook

- The government's ongoing emphasis on infrastructure development creates opportunities for the company to participate in major projects and contribute to the growth of the sector
- With steel prices stabilized, the company can offer more competitive pricing to customers, potentially leading to increased market demand and sales.

## Riding On Multiple Growth Levers

- The Company's renewable business is set to benefit from the growth of renewable energy in India, creating a favorable environment that will contribute to its progress and success
- Poised to benefit from the increasing demand for electricity, presenting opportunities for revenue growth
- The introduction of 5G technology is expected to drive a surge in demand for telecom towers in India.





## ENVIRONMENT

- STEL is committed towards a cleaner, greener, and healthier environment.
- STEL is reducing energy consumption and carbon emission by installing rooftop solar panels.
- STEL is contributing towards increasing green cover around areas of its presence.



## SOCIAL

- STEL is contributing towards skill development among the local population.
- STEL is undertaking extensive initiatives within the CSR Policy.

## GOVERNANCE

- STEL is creating a professional board and bringing in professional KMPs as part of compliance and professional ethics.





**SALASAR**  
*Building a stronger future*

**THANK YOU**

For further information on the Company,  
please visit - [www.salasartechno.com](http://www.salasartechno.com)

Email: [compliance@salasartechno.com](mailto:compliance@salasartechno.com)

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