

24th April, 2025

To,

The Manager – Listing National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex Bandra East Mumbai – MH 400051 Symbol - SALASAR	The Secretary Corporate Relationship Dept. BSE Limited P. J. Tower, Dalal Street, Mumbai MH - 400001 Scrip Code: 540642
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SUB: Disclosure under Regulation 30 of Schedule III of SEBI (LODR) Regulations, 2015- Update w.r.t. Revision in Credit Rating**Dear Sir/ Madam,**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that M/s Infomerics Valuation and Ratings Pvt. Ltd. has revised the rating for the Company's Long Term & Short-Term Bank Facilities as follows:

Instrument / Facility	Previous Rating	Current Rating
Long Term Bank Facilities	IVR A/ Positive (IVR A with Positive Outlook)	IVR A/RWDI (IVR A with Rating Watch with Developing Implication)
Short Term Bank Facilities	IVR A1 (IVR A One)	IVR A1/RWDI (IVR A One with Rating Watch with Developing Implication)

For your reference, please find attached the letter received from M/s Infomerics Valuation and Ratings Pvt. Ltd. regarding the revision in the ratings.

We request you to please take the same on record.


Yours faithfully,

For Salasar Techno Engineering Limited**MOHIT
KUMAR
GOEL**

Digitally signed by
MOHIT KUMAR GOEL
Date: 2025.04.24
20:21:31 +05'30'

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

CIN No. - L23201UP2001PLC209751

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Mr. Alok Kumar

Managing Director

Salasar Techno Engineering Limited

KL-46, Kavi Nagar, Ghaziabad,

Uttar Pradesh-201002

April 23, 2025

Dear Sir,

Credit rating for the Bank Loan Facilities of Salasar Techno Engineering Limited

1. After taking into account all the recent developments and the operational and financial performance of your company during FY2024 (A) and 9MFY25 (Unaudited).
2. Our Rating Committee has assigned the following ratings:

Instrument / Facility	Amount (Rs. Crore)	Current Rating	Previous Rating	Rating Action
Long Term Bank Facilities	680.45	IVR A/RWDI (IVR A with Rating Watch with Developing Implication)	IVR A/ Positive (IVR A with Positive Outlook)	Rating Placed on Watch with Developing Implications
Short Term Bank Facilities	18.00	IVR A1/RWDI (IVR A One with Rating Watch with Developing Implication)	IVR A1 (IVR A One)	Rating Placed on Watch with Developing Implications
Total	698.45	Rupees Six Hundred Ninety-Eight Crore and Forty Five Lakh Only		

3. Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-term and short-term ratings and explanatory notes thereon are attached in **Annexure II**.
4. The press release for the rating(s) will be communicated to you shortly.
5. If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.
6. The above rating is normally valid for a period of one year from the date of **communication** of rating to you (that is. **September 05, 2024**).
7. INFOMERICS reserves the right to undertake a surveillance/review of the ratings from time to time, based on circumstances warranting such review, subject to atleast one such review/surveillance every year.

Head Office : Flat No. 104/108, First Floor Golf Apartments, Sujan Singh Park, Maharishi Ramanna Marg, New Delhi - 110003, (INDIA)
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Corporate Office : Office No. 1102,1103,1104, B-Wing, Kanakia Wall Street, Off. Andheri Kurla Road, Andheri East, Mumbai-400093, (INDIA)
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CIN : U32202DL1986PLC024575



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Integrated Financial Omnibus Metrics Research of International Corporate Systems
(Formerly Infomerics Valuation And Rating Pvt. Ltd.)

8. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.
9. You shall provide us a **No Default Statement as at the last date of the month on the first date of succeeding month without fail**. The NDS shall be mailed every month to nds@infomerics.com and to the mail id of the undersigned.
10. You shall provide the **quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring**.
11. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance on the basis of best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.
12. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. INFOMERICS do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
13. Users of the rating may kindly refer our website www.infomerics.com for latest update on the outstanding rating.
14. Further, this is to mention that all clauses mention in the initial rating letter are also stands applicable. In case you require any clarification, you are welcome to communicate with us in this regard.

Thanking you,

With Regards,

Shivam Bhasin
Sr. Manager-Ratings
shivam.bhasin@infomerics.com

Tarun Jain
Sr. Rating Analyst-Ratings
tarun.jain@infomerics.com

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

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CIN : U32202DL1986PLC024575

Annexure I

1. Long Term Fund Based Facility

**1.A. Long Term Fund Based Facility- Working Capital Loans (Cash Credit/WCDL) and Term Loans
 (Rs. Crore)**

S.No.	Lender Name	Rated Amount	Remarks	Maturity
1.	State Bank of India	120.00	-	-
2.	State Bank of India	4.91	-	December 2025
3.	State Bank of India	5.82	-	December 2027
4.	HDFC Bank	95.00	-	-
5.	HDFC Bank	5.80	-	March 2026
6.	HDFC Bank	6.29	-	May 2028
7.	IndusInd Bank	10.00	-	-
8.	IndusInd Bank	0.86	-	April 2026
9.	IndusInd Bank	23.81	-	September 2027
10.	IndusInd Bank	21.66	-	December 2028
11.	Yes Bank	50.00	-	-
12.	Yes Bank	1.30	-	March 2026
13.	Axis Bank	25.00	-	-

2. Long Term Non-Fund Based Facility

2.A. Long Term Non-Fund Based Facility- Bank Guarantee (BG)

(Rs. Crore)

S.No.	Lender Name	Rated Amount	Remarks	Maturity
1.	State Bank of India	90.00	-	-
2.	HDFC Bank	30.00	-	-
3.	IndusInd Bank	65.00	-	-
4.	Yes Bank	75.00	-	-
5.	Axis Bank	50.00	-	-

Note: BG Tenor is more than 12 months and includes LC as sub limit as well

3. Short Term Non-Fund Based Facility

3.A. Short Term Non-Fund Based Facility- Letter of credit/LER

(Rs. Crore)

S.No.	Lender Name	Rated Amount	Remarks	Maturity
1.	State Bank of India	15.00	-	-
2.	Axis Bank	3.00	-	-

Total Amount of Facilities (1+2+3) rated is Rs. 698.45 crore



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Annexure II

INFOMERICS Rating Scale for Long Term Instruments & Borrowing Programmes

Rating Scale	Definition
IVR AAA	Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk
IVR AA	Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk
IVR A	Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk
IVR BBB	Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk
IVR BB	Securities with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations
IVR B	Securities with this rating are considered to have high risk of default regarding timely servicing of financial obligations
IVR C	Securities with this rating are considered to have very high risk of default regarding timely servicing of financial obligations
IVR D	Securities with this rating are in default or are expected to be in default soon

Modifiers {'+' (plus) or '-' (minus)} can be used with rating symbols for the categories 'AA' to 'C'. The modifiers reflect comparative standing within the category.

The above rating scale also applies to rating of bank loans, fixed deposits and other instruments.

INFOMERICS Rating Scale for Short Term Instruments & Borrowing Programmes

Rating Scale	Definition
IVR A1	Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk.
IVR A2	Securities with this rating are considered to have strong degree of safety regarding timely payment of financial obligations. Such instruments carry low credit risk.
IVR A3	Securities with this rating are considered to have moderate degree of safety regarding timely payment of financial obligations. Such instruments carry higher credit risk as compared to instruments rated in the two higher categories.
IVR A4	Securities with this rating are considered to have minimal degree of safety regarding timely payment of financial obligations. Such instruments carry very high credit risk and are susceptible to default.
IVR D	Securities with this rating are in default or expected to be in default on maturity in servicing of debt obligations.

Modifiers {'+' (plus) or '-' (minus)} can be used with rating symbols for the categories 'A1 to A4'. The modifiers reflect comparative standing within the category.

The above rating scale also applies to rating of bank loans, fixed deposits and other instruments

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