



**SALASAR EXTERIORS AND CONTOUR LIMITED**

**CIN:L45309MH2018PLC306212**

**✉ Info@seacl.in**

Date: 12<sup>th</sup> November, 2025

To,  
NSE Limited,  
Department of Corporate Affairs,  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai-400051,  
Maharashtra, India

**Reference: ISIN –INE00Y701026; Symbol: SECL**

**Subject: Outcome of the Meeting of the Board of Directors of Salasar Exteriors and Contour Limited held on Today i.e. Wednesday, 12<sup>th</sup> November, 2025.**

**Dear Sir/Ma'am,**

Pursuant to the Regulation 30 and other applicable regulations of the SEBI (Listing obligation & Disclosure requirements) Regulations, 2015 and in continuation of our earlier intimation of the Board Meeting dated 7<sup>th</sup> November 2025 we hereby inform you that the Board of Directors of the Company, at its Meeting held today i.e., Wednesday, November 12<sup>th</sup>, 2025, has approved the Unaudited Standalone Financial Results of the Company along with the Limited Review Report as issued by Statutory Auditor of the Company for the 2<sup>nd</sup> quarter ended on 30<sup>th</sup> September, 2025.

The Board Meeting commenced at 05:30 P. M. and concluded at 06:00 P. M

You are requested to please take the same in your record.

Thanking you

Yours Faithfully

**For Salasar Exteriors and Contour Limited**

SHREEKISHAN  
SHAN  
JOSHI  
Digitally signed by  
SHREEKISHAN  
JOSHI  
Date: 2025.11.12  
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**Shreekishan Joshi  
Managing Director  
DIN: 05166595**

**B-3A, Ground Floor, Swapnalok Apts CHSL, Near Rajat Book Co Off  
Nagardas Road, Andheri East, Mumbai, Mogra, Andheri-400069**





# CHANDABHOY & JASSOOBHOY CHARTERED ACCOUNTANTS

CA GAUTAM N. SHAH  
CA NIMAI G. SHAH

CA RAHUL G. DIVAN  
CA PARIN H. PATWARI

☎ (+91) 98242 56190/98247 99760  
✉ CNJABD@GMAIL.COM

No. 605-606-607, Silver Oaks, Near Mahalaxmi Cross Roads, Paldi, Ahmedabad – 380007, Gujarat, India

## Limited Review Report

### To The Board of Directors of Salasar Exteriors and Contour Limited

We have reviewed the accompanying statement of unaudited financial results of **Salasar Exteriors and Contour Limited** ("the Company") for the half year ended 30th September, 2025 (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, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

### Basis for disclaimer of opinion:

As informed by the Director and certain points pertaining to various elements of the financial statements as mentioned below may require necessary adjustments / disclosures in financial statements and may have material and pervasive impact on the financial position of the Company for the half year ended as at 30th September,





2025. The books of account of the company have been prepared on going concern basis. Accordingly, pending following adjustments and unavailability of sufficient and appropriate audit evidence, we are unable to express our opinion on the attached financial statements of the Company.

1. During the time of audit, we have not been provided with satisfactory supporting documents for completeness of transactions pertaining to sales, purchase, valuation of inventory, third party balance confirmation of trade receivables and payable alongwith related tax compliances thereof outstanding as on 30th September, 2025 in the financial result. Therefore, we could not generate and obtain appropriate audit evidences for the aforesaid observations.
2. During the time of audit, we have not been provided with Fixed Assets register. Due to lack of documents and supporting documents, we could not ascertain the genuineness of depreciation and deferred tax liabilities/assets.
3. The company has granted loans for which confirmations and supporting loan agreements were not made available for verification. In the absence of such information, the accuracy, recoverability, and interest-free nature of these loans could not be verified. Accordingly, we are unable to comment on the possible impact, if any, on the fair presentation of the company's financial statements with respect to assets, liabilities, and interest income.
4. The Company has significant trade payables; however, the bifurcation between Micro, Small, and Medium Enterprises (MSME) creditors has not been provided. Non-disclosure of the MSME classification is not in compliance with the provisions of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, thereby affecting both regulatory compliance and financial transparency. Further, advances paid to suppliers remain unconfirmed. In the absence of confirmations from these parties raises concerns regarding the reliability and completeness of liabilities reported in the financial statements
5. Trade receivables outstanding as at the reporting date have not been confirmed by the respective debtors. In the absence of direct external confirmations or sufficient alternative audit procedures, we are unable to verify the accuracy, completeness, or recoverability of these balances.
6. We observed that the company has TDS receivable amounting to ₹12.11 lacs for which confirmations or supporting documentation were not made available





for our verification. Accordingly, we were unable to verify the accuracy and recoverability of the said balance.

7. We are in receipt of certain sales invoices; however, they are not supported with E-Way bills, Delivery Challans, or Transportation details. In the absence of these critical documents, we are unable to comment on the genuineness of the transactions.
8. With respect to purchases, the company has not provided Goods Inward Reports. Further, the company does not own or lease any godown facilities, raising concerns over the storage of inventory. Management claims that the goods are traded directly from suppliers to customers without being held in the company's possession; however, in the absence of evidence, we are unable to verify this assertion

Based on our review conducted as above, apart from the aforesaid observations, nothing has come to our attention, apart from the matters reported under Basis for Disclaimer of opinion that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the accompanying financial results and other financial information for the half year ended 30th September, 2024 which has been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

Place : Ahmedabad

Date : 12<sup>th</sup> November, 2025

UDIN: 25100932BMHVEX5807



**For Chandabhoy & Jassoobhoy**

CA Nimai Gautam Shah

**Partner**

**Chartered Accountants**

**Membership No. 100932**

**Firm Regn. No. 101648W**



**Statement of Profit and loss for the year ended 30<sup>th</sup> September, 2025**
**[RUPEES IN LAKHS]**

Particulars	Half Year Ended on 30.09.2025	Half Year Ended on 31.03.2025	Half Year Ended on 30.09.2024	Year ended on 31.03.2025
	Unaudited	Audited	Unaudited	Audited
1. Revenue from operations	304.50	327.40	78.37	405.77
2. Other Income	48.10	0.00	0.00	0.00
<b>3. Total Revenue (1+2)</b>	<b>352.60</b>	<b>327.40</b>	<b>78.37</b>	<b>405.77</b>
<b>4. Expenses</b>				
Cost of Materials consumed	234.35	293.13	0.00	293.13
Purchase of stock-in-trade	0.00	0.00	0.00	0.00
Change in inventories of Finished Goods, Work-in-Process and Stock-in-Trade	0.00	0.00	0.00	0.00
Employees benefits expenses	0.00	0.72	0.00	0.72
Finance Cost	0.00	0.00	0.00	0.00
Depreciation and Amortisation expense	0.97	4.74	0.00	4.74
Other Expenses	0.00	6.82	1.72	8.55
<b>Total Expenses</b>	<b>235.33</b>	<b>305.41</b>	<b>1.72</b>	<b>307.14</b>
<b>5. Profit before exceptional and extraordinary items and tax (3 - 4)</b>	<b>117.27</b>	<b>21.99</b>	<b>76.64</b>	<b>98.63</b>
6. Exceptional Items	0.00	0.00	0.00	0.00
<b>7. Profit before extraordinary items and tax (5 - 6)</b>	<b>117.27</b>	<b>21.99</b>	<b>76.64</b>	<b>98.63</b>
8. Extraordinary items	0.00	0.00	0.00	0.00
<b>9. Profit before tax (7- 8)</b>	<b>117.27</b>	<b>21.99</b>	<b>76.64</b>	<b>98.63</b>
10. Tax Expenses	0.00	0.00	0.00	25.00
<b>11. Profit/(Loss) for the period from continuing operations (9 - 10)</b>	<b>117.27</b>	<b>(3.01)</b>	<b>76.64</b>	<b>73.63</b>
<b>12. Profit/(Loss) from discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
13. Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
14. Profit/(Loss) from Discontinuing operations (after tax) (12-13)	0.00	0.00	0.00	0.00
<b>15. Profit/(Loss) for the period (11 + 14)</b>	<b>117.27</b>	<b>(3.01)</b>	<b>76.64</b>	<b>73.63</b>
16. Other comprehensive income net of taxes	0.00	0.00	0.00	0.00
<b>17. Total comprehensive income for the period (15+16)</b>	<b>117.27</b>	<b>(3.01)</b>	<b>76.64</b>	<b>73.63</b>
18. Paid -up equity share capital(Face Value of Rs.10/-Per Share)	1029.48	1029.48	1029.48	1029.48
19.i Earning Per Share(EPS) (before extraordinary items)				





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(Of Rs. 10/- each) (Not annualised except last column)				
(a) Basic	1.14	(0.03)	0.74	0.07
(b) Diluted	1.14	(0.03)	0.74	0.07
ii Earing Per Share(EPS) (after extraordinary items)				
(Of Rs. 10/- each) (Not annualised except last column)				
(a) Basic	1.14	(0.03)	0.74	0.07
(b) Diluted	1.14	(0.03)	0.74	0.07

**Date: 12<sup>th</sup> November, 2025**

**Place: Mumbai**

**For Salasar Exteriors and  
Contour Limited**

SHREEKISHAN JOSHI  
AN JOSHI

Digitally signed by  
SHREEKISHAN JOSHI  
Date: 2025.11.12  
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**Shreekishan Joshi  
Managing Director  
DIN: 05166595**

**B-3A, Ground Floor, Swapnalok Apts CHSL, Near Rajat Book Co Off  
Nagardas Road, Andheri East, Mumbai, Mogra, Andheri-400069**





**BUSINESS SEGMENTS INFORMATION**

<b>Particulars</b>	<b>Half Year Ended on 30.09.2025</b>	<b>Half Year Ended on 31.03.2025</b>	<b>Half Year Ended on 30.09.2024</b>	<b>Year ended on 31.03.2025</b>
<b>BUSINESS SEGMENTS INFORMATION</b>				
1. Segment Revenues :				
a. Agriculture	352.60	327.40	78.37	405.77
b. Other	0.00	0.00	0.00	0.00
<b>Total Revenue from Operations</b>	<b>352.60</b>	<b>327.40</b>	<b>78.37</b>	<b>405.77</b>
2. Segment Operating Results (EBITDA)#				
a. Agriculture	118.25	26.73	76.64	103.37
b. Other	0.00	0.00	0.00	0.00
<b>Total Operating Results (EBITDA)</b>	<b>118.25</b>	<b>26.73</b>	<b>76.64</b>	<b>103.37</b>
3. Segment Results (PBT)				
a. Agriculture	117.27	(3.01)	76.64	73.63
b. Other	0.00	0.00	0.00	0.00
<b>Total Profit Before Tax (PBT)</b>	<b>117.27</b>	<b>(3.01)</b>	<b>76.64</b>	<b>73.63</b>
4. Segment Assets :				
a. Agriculture	3822.49	3518.96	3293.07	3518.96
b. Other	0.00	0.00	0.00	0.00
<b>Total Assets</b>	<b>3822.49</b>	<b>3518.96</b>	<b>3293.07</b>	<b>3518.96</b>
5. Segment Liabilities :				
a. Agriculture	2429.98	2243.72	1996.61	2243.72
b. Other	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>	<b>2429.98</b>	<b>2243.72</b>	<b>1996.61</b>	<b>2243.72</b>

**Date: 12<sup>th</sup> November, 2025**  
**Place: Mumbai**

**For Salasar Exteriors and  
Contour Limited**

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**Shreekishan Joshi**  
**Managing Director**  
**DIN: 05166595**

**B-3A, Ground Floor, Swapnalok Apts CHSL, Near Rajat Book Co Off  
Nagardas Road, Andheri East, Mumbai, Mogra, Andheri-400069**



**Balance Sheet as at 30<sup>th</sup> September, 2025**
**₹ in lakhs**

Particulars	Note No.	As at 30 <sup>th</sup> September, 2025 ( Unaudited )	As at 31st March 2025
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	1,029.48	1,029.48
Reserves and surplus	2	363.03	245.76
Money received against share warrants		0.00	0.00
		<b>1,392.51</b>	<b>1,275.24</b>
<b>Share application money pending allotment</b>		<b>0.00</b>	<b>0.00</b>
<b>Non-current liabilities</b>			
Long-term borrowings	3	944.74	944.74
Deferred tax liabilities (Net)	4	1.24	1.24
Other long term liabilities		0.00	0.00
Long-term provisions	5	0.00	0.00
		<b>945.98</b>	<b>945.98</b>
<b>Current liabilities</b>			
Short-term borrowings		0.00	0.00
Trade payables	6		
(A) Micro enterprises and small enterprises		0.00	0.00
(B) Others		1,334.81	1,148.56
Other current liabilities	7	123.19	123.19
Short-term provisions		26.00	26.00
		<b>1,484.00</b>	<b>1,297.75</b>
<b>TOTAL</b>		<b>3,822.49</b>	<b>3,518.97</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and Intangible assets	8		
Property, Plant and Equipment		17.05	18.03
Intangible assets		0.00	0.00
Capital work-in-Progress		0.00	0.00
Intangible assets under development		0.00	0.00
Non-current investments		0.00	0.00
Deferred tax assets (net)		0.00	0.00
Long-term loans and advances	9	0.00	0.00
Other non-current assets	10	20.75	20.75





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		<b>37.80</b>	<b>38.78</b>
<b>Current assets</b>			
Current investments		0.00	0.00
Inventories	11	764.90	764.90
Trade receivables	12	2,141.39	1,836.89
Cash and cash equivalents	13	6.82	6.82
Short-term loans and advances		871.58	871.58
Other current assets		0.00	0.00
		<b>3,784.69</b>	<b>3,480.19</b>
<b>TOTAL</b>		<b>3,822.49</b>	<b>3,518.97</b>

**Date: 12<sup>th</sup> November, 2025**

**Place: Mumbai**

**For Salasar Exteriors and  
Contour Limited**

SHREEKISHAN JOSHI  
AN JOSHI

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SHREEKISHAN JOSHI  
Date: 2025.11.12  
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**Shreekishan Joshi  
Managing Director  
DIN: 05166595**

**B-3A, Ground Floor, Swapnalok Apts CHSL, Near Rajat Book Co Off  
Nagardas Road, Andheri East, Mumbai, Mogra, Andheri-400069**



**CASH FLOW STATEMENT FOR THE YEAR ENDED 30<sup>th</sup> September, 2025**

₹ in lakhs

	<b>PARTICULARS</b>	<b>30<sup>th</sup> September, 2025 ( Unaudited )</b>	<b>31st March 2025</b>
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	<b>117.27</b>	<b>98.63</b>
	<b>Adjustments for non Cash/ Non trade items:</b>		
	Depreciation & Amortization Expenses	0.97	4.74
	<b>Operating profits before Working Capital Changes</b>	<b>118.25</b>	<b>103.37</b>
	<b>Adjusted For:</b>		
	(Increase) / Decrease in trade receivables	(304.50)	(298.96)
	Increase / (Decrease) in trade payables	186.25	209.56
	Increase / (Decrease) in other current liabilities	0.00	(13.87)
	(Increase) / Decrease in Short Term Loans & Advances	0.00	4.81
	<b>Cash generated from Operations</b>	<b>0.00</b>	<b>4.91</b>
	<b>Net Cash flow from Operating Activities(A)</b>	<b>0.00</b>	<b>4.91</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Increase in / (Repayment) of Long term borrowings	0.00	1.72
	<b>Net Cash used in Financing Activities(C)</b>	<b>0.00</b>	<b>1.72</b>
<b>D.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>0.00</b>	<b>(18.37)</b>
<b>E.</b>	<b>Cash &amp; Cash Equivalents at Beginning of period</b>	<b>6.82</b>	<b>25.19</b>
<b>F.</b>	<b>Cash &amp; Cash Equivalents at End of period</b>	<b>6.82</b>	<b>6.82</b>
<b>G.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(F-E)</b>	<b>0.00</b>	<b>(18.37)</b>

**Date: 12<sup>th</sup> November, 2025**  
**Place: Mumbai**

**For Salasar Exteriors and  
Contour Limited**

Digitally signed by  
**SHREEKISHAN JOSHI**  
**AN JOSHI** Date: 2025.11.12  
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**Shreekishan Joshi**  
**Managing Director**  
**DIN: 05166595**

**B-3A, Ground Floor, Swapnalok Apts CHSL, Near Rajat Book Co Off  
Nagardas Road, Andheri East, Mumbai, Mogra, Andheri-400069**

## ANNEXURE I

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)  
submitted along-with Annual Audited Financial Results - (Standalone and  
Consolidated separately)**

*(Amount Rs. in Lakhs)*

<b>Statement on Impact of Audit Qualifications for the Half Year ended September 30, 2025</b> <b>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</b>				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	352.60	352.60
	2.	Total Expenditure	235.33	235.33
	3.	Net Profit/(Loss)	117.27	117.27
	4.	Earnings Per Share	1.14	1.14
	5.	Total Assets	3822.49	3822.49
	6.	Total Liabilities	2429.98	2429.98
	7.	Net Worth	1392.51	1392.51
	8.	Any other financial item(s) (as felt appropriate by the management)	-	
II.	<b><u>Audit Qualification (each audit qualification separately):</u></b>  <b>List of Audit Qualification:</b>  <p>During the time of audit, we have not been provided with satisfactory supporting documents for completeness of transactions pertaining to sales, purchase, valuation of inventory, third party balance confirmation of trade receivables and payable alongwith related tax compliances thereof outstanding as on 30th September, 2025 in the financial result. Therefore, we could not generate and obtain appropriate audit evidences for the aforesaid observations.</p> <p>During the time of audit, we have not been provided with Fixed Assets register. Due to lack of documents and supporting documents, we could not ascertain the genuineness of depreciation and deferred tax liabilities/assets.</p> <p>The company has granted loans for which confirmations and supporting loan agreements were not made available for verification. In the absence of such information, the accuracy, recoverability, and interest-free nature of these loans could not be verified. Accordingly, we are unable to comment on the possible impact, if any, on the fair presentation of the company's financial statements with respect to assets, liabilities, and interest income.</p> <p>The Company has significant trade payables; however, the bifurcation between Micro, Small, and Medium Enterprises (MSME) creditors has not been provided. Non-disclosure of the MSME classification is not in compliance with the provisions of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, thereby affecting both regulatory compliance and financial transparency. Further, advances paid to suppliers remain</p>			



unconfirmed. In the absence of confirmations from these parties raises concerns regarding the reliability and completeness of liabilities reported in the financial statements.

Trade receivables outstanding as at the reporting date have not been confirmed by the respective debtors. In the absence of direct external confirmations or sufficient alternative audit procedures, we are unable to verify the accuracy, completeness, or recoverability of these balances.

We observed that the company has TDS receivable amounting to ₹12.11 lacs for which confirmations or supporting documentation were not made available for our verification. Accordingly, we were unable to verify the accuracy and recoverability of the said balance.

We are in receipt of certain sales invoices; however, they are not supported with E-Way bills, Delivery Challans, or Transportation details. In the absence of these critical documents, we are unable to comment on the genuineness of the transactions.

With respect to purchases, the company has not provided Goods Inward Reports. Further, the company does not own or lease any godown facilities, raising concerns over the storage of inventory. Management claims that the goods are traded directly from suppliers to customers without being held in the company's possession; however, in the absence of evidence, we are unable to verify this assertion

b. **Type of Audit Qualification** : Disclaimer of Opinion

c. **Frequency of qualification**: repetitive

d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**  
The Company is In Process of obtaining complete Financial Information from Previous Management, Due to an inadequate Handover and lack of supporting Documents the impact cannot be determined at this stage.

e. **For Audit Qualification(s) where the impact is not quantified by the auditor:** Not Applicable

(i) **Management's estimation on the impact of audit qualification:** Unable to estimate

(ii) **If management is unable to estimate the impact, reasons for the same :** Due to the absence of a proper handover and non-availability of essential records and supporting documents from the previous management, the company is not in position to determine the impact at this stage. The company is making all efforts to retrieve necessary information and reconcile the same

(iii) **Auditors' Comments on (i) or (ii) above:** NA

III. **Signatories:**

- **CEO/Managing Director**

**Mr. Shree Kishan Joshi**

SHREEKISHAN  
JOSHI  
Digitally signed by  
SHREEKISHAN  
JOSHI  
Date: 2025.11.12  
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- **CFO**  
Patel  
Sohilkumar  
Dineshkumar  
**Mr. Sohilkumar Dineshkumar Patel**

Digitally signed by Patel  
Sohilkumar Dineshkumar  
Date: 2025.11.12 18:58:48  
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- **Audit Committee Chairman**  
**Mr Haren Pitamber**  
**Rathod**

HAREN  
PITAMBERBHAI  
RATHOD  
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PITAMBERBHAI RATHOD  
Date: 2025.11.12 18:59:08  
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- **Statutory Auditor**  
**Chandabhoy & Jassoobhoy**  
**Partner**  
**CA Nimai Gautam Shah**

Shah Nimai  
Gautam  
Digitally signed by  
Shah Nimai Gautam  
Date: 2025.11.12  
19:06:56 +05'30'

**Place: Mumbai**

**Date: 12th November, 2025**