

19th March, 2024

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: Intimation pursuant to Regulation 30 of Schedule III of SEBI (LODR) Regulations, 2015- Acquisition of M/s EMC Limited (under Liquidation)- Revision**Dear Sir/ Madam,**

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Salasar Techno Engineering Limited ('the Company') has informed to its stakeholders about the acquisition of **M/s EMC Limited (under Liquidation)**. The original announcement, dated March 15, 2024, contained a small typographic error which we have promptly rectified to ensure accuracy and clarity for our stakeholders and investors.

The correction pertains to the details of the Target entity mentioned in the point (a) & (j) of Annexure-A of the Announcement [regarding "*earlier, entity got amalgamated with the Company which was incorporated on 18 May, 1953*"]. We apologize for any inconvenience this may have caused and appreciate your understanding in facilitating this amendment.

The revised copy of Annexure-A is enclosed herewith.

We request you to please 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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Details required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

S. No.	Particulars	Details of Project
a.	Name of the target entity, details in brief such as size, turnover etc.;	<p>i) Name of Target entity: M/s EMC LIMITED (under Liquidation)</p> <p>ii) Details of the Target entity: EMC Limited (Formerly known as Electrical Manufacturing Company Limited), is a company limited by shares incorporated on 12th July, 2010 under the provisions of the Companies Act, 1956 (earlier, entity got amalgamated with the Company which was incorporated on 18 May, 1953). The company has grown into a large EPC (Engineering, Procurement & Construction) organization and has record of completing large projects. The company has been in overseas business since early 1970's and exported galvanized steel towers, conductors and hardware items but of late the company is taking up turnkey orders (EPC Projects) in power transmission and substation sectors.</p> <p>iii) Others: Turnover: 7070.36 Lakhs (as on 31.03.2023) Net Loss: 13,117.58 Lakhs (as on 31.03.2023)</p>
b.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No
c.	industry to which the entity being acquired belongs;	EPC (Engineering, Procurement & Construction)


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d.	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The target company operates within the same industry as SALASAR, promising an expansion of the company's operations and the potential for synergistic benefits.
e.	brief details of any governmental or regulatory approvals required for the acquisition;	This acquisition is subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016 (IBC) and provisions and Regulations thereunder.
f.	indicative time period for completion of the acquisition;	90 days
g.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration
h.	cost of acquisition and/or the price at which the shares are acquired;	Rs. 178,00,00,000/- (Rupees One Hundred Seventy-Eight Crores Only)
i.	percentage of shareholding / control acquired and / or number of shares acquired;	The SALASAR will get the 100 % ownership and control over the Target Company including the entire available assets and properties of the Company.
j.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Brief background: EMC Limited (Formerly known as Electrical Manufacturing Company Limited), is a company limited by shares incorporated on 12th July, 2010 under the provisions of the Companies Act, 1956 having CIN: U70100WB2010PLC151197 (earlier, entity got amalgamated with the Company which was incorporated on 18 May, 1953). The registered office of the Company is located at 51, Canal East Road, Kolkata- 700085. EMC Limited is under Liquidation Process vide Order of Hon'ble NCLT Kolkata Bench dated 21.11.2023 in accordance with the provisions of Insolvency & Bankruptcy Code, 2016 ("IBC Code").</p> <p>The company has grown into a large EPC (Engineering, Procurement & Construction) organization and has record of completing large projects. The company has been in overseas business since early 1970's and exported galvanized steel towers, conductors and hardware items but of late the company is taking up turnkey orders (EPC Projects) in power</p>

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		<p>transmission and substation sectors.</p> <p>Line of business: EPC (Engineering, Procurement & Construction)</p> <p>Date of incorporation: 12th July, 2010</p> <p>Turnover of last 3 years: March 31, 2021: Rs. 18,978.27 Lakhs March 31, 2022: Rs. 9,428.35 Lakhs March 31, 2023: Rs. 7,070.36 Lakhs</p> <p>Country in which the acquired entity has presence: The Company has executed transmission line projects outside India as well and is presently executing a project in Tanzania with a local JV partner.</p>
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