

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 30th ANNUAL GENERAL MEETING of the Members of Salzer Electronics Limited will be held at Hotel Sree Annapoorna, R.S. Puram, Coimbatore - 641 002 on Saturday, the 8th day of August 2015 at 11.30 AM to transact the following businesses:

Ordinary Business:

1. To consider and adopt the audited Financial statement of the Company for the Financial year ended March 31, 2015, comprising of balance sheet as at 31-03-2015 and statement of profit and loss for the year ending on that date and the reports of the Board of Directors and Auditors thereon;
2. To declare a dividend on Equity Shares for the financial year 2014-15.
3. To appoint a Director in place of Shri R Dhamodaraswamy (DIN: 00003230), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
4. To appoint a Director in place of Shri Kantilal Vajeshakar Vakharia (DIN: 00003146), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
5. To ratify the appointment of statutory auditor for the financial year 2015-16

“RESOLVED THAT in terms of Proviso to Section 139 (1) of the Companies Act 2013 and ordinary resolution passed by the Members at their 29th Annual General Meeting held on August 9, 2014, appointment of M/s.Swamy & Ravi, Chartered Accountants (FRN:004317S) Coimbatore as the Statutory Auditor for the financial year 2015-16 be and is ratified on such remuneration as shall be fixed by the Board of Directors of the company.”

Special Business:

6. To appoint Dr.(Mrs).Rajeshkumar Thilagam (DIN: 00006783) as a Non Executive Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152, 160 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr.(Mrs).Rajeshkumar Thilagam (DIN: 00006783), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice

in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Non Executive Director, and whose term of office is subject to retirement by rotation.”

7. To reappoint Shri.L.Venkatapathy (DIN: 00003095) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Clause 49 of the Listing Agreement, Shri.L.Venkatapathy (DIN: 00003095), who was appointed as a Director liable to retire by rotation under the provisions of the Companies Act, 1956 and who qualifies for being appointed as an independent director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a term up to the date of the 35th Annual General Meeting of the Company in the calendar year 2020.”

8. To reappoint Shri. Howard Michael Gladstone (DIN: '02703986) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Clause 49 of the Listing Agreement, Shri. Howard Michael Gladstone (DIN: 02703986), who was appointed as a Director liable to retire by rotation under the provisions of the Companies Act, 1956 and who qualifies for being appointed as an independent director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing

his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a term up to the date of the 35th Annual General Meeting of the Company in the calendar year 2020."

9. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s), or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

10. To approve the office of Joint Managing Director & Chief Financial Officer Shri D Rajesh Kumar, subjected to determination by retirement of Director by rotation and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the period of office of Shri D Rajesh Kumar (DIN 00003126), Joint Managing Director & Chief Financial Officer of the Company, who is a non retiring Director in terms of the erstwhile provisions of the Company Act, 1956 shall henceforth be liable to determination by retirement of Director by rotation."

11. To approve the office of Whole Time Director (Marketing) Shri P Ramachandran, subjected to determination by

retirement of Director by rotation and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the period of office of Shri P Ramachandran (DIN 01043572), Whole Time Director (Marketing) of the Company, who is a non retiring Director in terms of the erstwhile provisions of the Company Act, 1956 shall henceforth be liable to determination by retirement of Director by rotation."

12. To approve the office of Director (Corporate Affairs) Shri.S Baskarasubramanian, subjected to determination by retirement of Director by rotation and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the period of office of Shri.S Baskarasubramanian (DIN 00003152), Director (Corporate Affairs) of the Company, who is a non retiring Director in terms of the erstwhile provisions of the Companies Act, 1956 shall henceforth be liable to determination by retirement of Director by rotation."

By Order of the Board
For Salzer Electronics Limited

S Baskarasubramanian
Director (Corporate Affairs) &
Company Secretary

Date : May 13, 2015

Place : Coimbatore

Note :

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself / herself and a proxy need not be a member of the company. Proxies in order to be effective must be duly filled, stamped, signed and should be deposited at the company's registered office not later than forty-eight hours before the commencement of the meeting.
2. Proxies submitted on behalf of limited companies, partnership firms, etc., Must be supported by appropriate resolution / authority as applicable, issued on behalf of the appointing organisation.
3. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or member.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members / Proxies attending the Meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting hall.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from 01.08.2015 to 08.08.2015 (both days inclusive) for the purpose of payment of dividend.
7. The Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts in respect of special business under Item Nos. 6 to 9 is annexed hereto.
8. The dividend, as recommended by the Board of Directors of the Company, if declared at the Annual General Meeting, will be paid on and from 12th September 2015 to those Members whose names stand registered on the Company's Register of Members:-
 - a) As Beneficial Owners as at the end of business hours on 31st July 2015 as per the list to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of shares held in dematerialized form.
 - b) As Members in the Register of Members of the Company after giving effect to valid share transfers lodged with the Company, on or before 31.07.2015.
9. Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund established by the Central Government as per provisions of the Companies Act, 2013.
10. Members who have not yet encashed the dividend warrant(s) from the financial year ended March 2008 onwards are requested to forward their claims to the Company's Registrar and Share Transfer Agents. It may be noted that once the unclaimed dividend is transferred to the Investor Education and Protection Fund as above, no claim shall rest with the Company in respect of such amount. It may also be noted that the unclaimed dividend amounts which were lying with the Company upto the year ended on March 2007, have been transferred to the Investor Education and Protection Fund.
11. Members are requested to contact either the Company or Registrar and Share Transfer Agent M/s. GNSA Infotech Limited, Nelson Chambers, 'F' Block, 4th Floor, # 115, Nelson Manickam Road, Aminthakarai, Chennai – 600 029 to claim the un claimed / unpaid dividends.
12. The members are requested to intimate, indicating their folio number, the changes, if any, in their registered address, either to the Company's Registrar and Share Transfer Agents, viz., M/s. GNSA Infotech Limited, Nelson Chambers, 'F' Block, 4th Floor, # 115, Nelson Manickam Road, Aminthakarai, Chennai – 600 029, or to their respective Depository Participant ("DP") in case the shares are held in dematerialized form and also to the Company to update their address.
13. Members are requested to note that, in order to avoid any loss / interception in postal transit and also to get prompt credit of dividend through National Electronic Clearing Service (NECS) / Electronic Clearing Service (ECS) they should submit their NECS / ECS details to the Company's Registrar and Share Transfer Agents. The requisite NECS / ECS application form can be obtained from the Company's Registrar and Share Transfer Agents. Alternatively, Members may provide details of their bank account quoting their folio numbers, to the Company's Registrar and Share Transfer Agents to enable them to print such details on the dividend warrants.
14. As required under Clause 49 of the Listing Agreement of the Stock Exchanges, the relevant details of Directors retiring by rotation and seeking re-appointment at the ensuing Annual General Meeting are given in the annexure to the notice of the Annual General Meeting.

15. Shareholders, intending to require information about the Financial Statements to be approved at the Meeting, are requested to inform the Company at least a week in advance of their intention to do so, so that the papers relating thereto may be made available, if the Chairman permits such information to be furnished.
16. Members are requested to attend the meeting along with the copy of the Annual Report, already received by them.
17. The Company has designated an exclusive e-mail id viz., investor_relations@salzergroup.com to enable investors to register their complaints / queries, if any.
18. The Securities Exchange Board of India (SEBI) vide its earlier circulars have made the Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction. Members are requested to submit the PAN details to their Depository Participant (DP) in case of holding in dematerialized form or the Company's Registrar and Share Transfer Agents in case of holdings in physical form, as the case may be, and also to the company, mentioning the correct folio number.
19. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in demat form, the nomination form may be filed with the respective DP.
20. The Shares of your Company are admitted for dematerialization in Central Depository Services (India) Ltd (CDSL) and National Securities Depository Ltd (NSDL) under ISIN No.: INE457F01013. The shareholders have the option to hold their shares either in physical form or in dematerialized form.
21. The Annual Report of the Company circulated to the Members of the Company will be made available on the Company's website www.salzergroup.com and also on the website of the Stock Exchange where the shares of the Company have been listed viz., BSE Limited - www.bseindia.com.
22. All documents referred in the accompanying Notice and Statement setting out material facts are open for inspection at the Registered office of the Company on all working days between 10.00 am and 12.00 noon upto the date of the Annual General Meeting.
23. The Annual Report of the Company for the year ended March 31, 2015 along with Notice, process and manner of e-voting, Attendance Slip and Proxy form are being sent by e-mail to those members who have registered their e-mail address with the Company (other than who requested for a physical copy) or with their Depository Participant or Registrar and Share Transfer Agent of the Company, pursuant to the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014. Members who are desirous to have a physical copy of the Annual Report shall send a request to the company e-mail id viz., investor_relations@salzergroup.com clearly mentioning their Folio number / DP and Client ID.
24. **The instructions for e-voting are as under:**
- A. Members whose shareholding is in the dematerialized form / holding in physical form and whose email addresses are registered with the Company/Depository Participants(s)**
- i) Will receive an email from NSDL informing the User-ID and Password.
 - ii) Open email and open PDF file viz.; **"Salzer e-voting.pdf"** with your Client ID or Folio No. as password.
 - iii) The said PDF file contains your **user ID and password for e-voting**. Please note that the password in the PDF file is **an initial password**.
 - iv) Members who are already registered with NSDL for e-voting can use their existing User ID and password/ PIN for casting their votes.
 - v) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
 - vi) Click on Shareholder – Login.
 - vii) Put user ID and password as initial password noted in step (2) above. Click Login.
 - viii) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. **It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.**
 - ix) If you desire to change the password, after changing you need to login again with the new password. Home page of e-voting will open. Click on e-voting: Active Voting Cycles.
 - x) Select **"EVEN"** (E Voting Event Number) of Salzer Electronics Limited.
 - xi) Now you are ready for e-voting as Cast Vote page opens.

- xii) On voting page, the Resolution Description and the options "assent / dissent / reset" will appear.
- xiii) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- xiv) Upon confirmation, the message "Vote cast successfully" will be displayed.
- xv) You can similarly vote in respect of all the resolutions forming part of the Notice of the Annual General Meeting. During the voting period, Members can login any number of times till they have voted on all the Resolutions.
- xvi) If you wish to log out after voting on a few resolutions and continue voting for the balance resolutions later, you may click on "RESET" for those resolutions for which you have not yet cast the vote.
- xvii) Once you have voted on the resolution, **you will not be allowed to modify** your vote.
- xviii) Corporate Bodies and Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the e-mail id of Scrutinizer (vasudevanacs@gmail.com), RTA (krishnakumar@gnsaindia.com) and Company Secretary (baskarasubramanian@salzergroup.com) with a copy marked to evoting@nsdl.co.in.
- B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company / Depositories), please refer your user ID & password given in page No. 108 & follow all steps from Sr.No.4 to Sr.No.16 of (A) above, to cast vote.**
- C. For members who wish to vote using ballot form:**
For the benefit of Members who do not have access to e-voting facility, a Ballot Form is being sent along with the Notice of the AGM. The members may submit the same in a sealed envelope to the Scrutinizer, Mr.G.Vasudevan, Practicing Company Secretary, C/o. Salzer Electronics Limited, Samichettipalayam, Coimbatore – 641 047, so as to reach by 5.00 p.m., on 07.08.2015. Detailed instructions on voting through post are given on the reverse of the Ballot Form.
- D. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.**
- E. General Instructions:**
- i) The remote e-voting period commences on 03.08.2015 (9.00 a.m) and ends on 07.08.2015 (5.00 p.m). During this period, Members holding shares in either physical or dematerialized form as on the Cut-Off Date of 01.08.2015, may cast their votes electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- ii) In case of any query pertaining to e-voting, Members may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the Downloads section of <https://www.evoting.nsdl.com>.
- iii) Mr.G.Vasudevan, Practicing Company Secretary has been appointed as Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner for Annual General Meeting (AGM).
- iv) The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- v) The Results shall be declared on or after the AGM of the Company. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.salzergroup.com and on the website of NSDL within two (2) working days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges where the Company shares are listed, viz. BSE Ltd.
- vi) The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through post to declare the final result for each of the Resolutions forming part of the Annual General Meeting Notice.
- vii) A Member can opt for only one mode of voting, i.e. either by post or through e-voting. In case of Member(s) who cast their votes by both modes, then voting done through a valid e-voting shall prevail and Postal Ballot of that Member shall be treated as invalid.
- viii) Investors who become members of the company subsequent to the despatch of the notice/ email and hold the shares as on the cut off date i.e. 1.8.2015 are requested to send a written email communication to M/s. GNSA Infotech Ltd., Nelson Chambers, "F" Block, 4th floor, #115, Nelson Manickam Rd, Aminjikarai, Chennai, 600029, sta@gnsaindia.com to obtain the login ID and password for e-voting or may write to: The Company Secretary, Salzer Electronics Limited, Samichettipalayam

Coimbatore - 641 047, email: baskarasubramanian@salzergroup.com or investor_relations@salzergroup.com.

- ix) The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

Statement setting out Material Facts under Section 102 of the Companies Act, 2013

Item No.6

Keeping in view the legal requirements as mandated under SEBI Circular dated 17th April 2014 and 15th September 2014 read with Section 149 of the Companies Act 2013, your Board of Directors approved appointment of woman director on the Board by inducting Dr.(Mrs).Rajeshkumar Thilagam (DIN: 00006783), wife of Shri D Rajesh Kumar, Joint Managing Director & Chief Financial Officer of the Company, as an additional director (Non Executive) effective from 30/03/2015 in pursuance of Section 161 of the Companies Act, 2013 with the term of office till the conclusion of this Annual General Meeting.

Now your Company has received a notice in writing from a member of the Company along with requisite deposits under Section 160 of the Companies Act, 2013 proposing the candidature of Dr.(Mrs).Rajeshkumar Thilagam for the office of Director as a Non Executive Director with term of office subjected to retirement by rotation."

Dr. (Mrs) Rajeshkumar Thilagam is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. She holds 4,32,255 equity shares constituting 4.20% of total paid-up shares in the Company.

Dr.(Mrs) Rajeshkumar Thilagam may be deemed to be concerned or interested, financially or otherwise, to the extent of the aforesaid shareholding in respect of her appointment as a Director. Shri D Rajesh Kumar, Joint Managing Director & Chief Financial Officer of the Company, being husband and Mr.R.Doraiswamy, Managing Director being the father in law, to the extent of their shareholding interest in the Company, may be deemed to be concerned or interested in the appointment of Dr.(Mrs).Rajeshkumar Thilagam.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, Financially or otherwise, in the resolution set out at Item No.6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.6 of the Notice for approval by the shareholders.

Item No.7 & 8

Shri.L.Venkatapathy and Shri.Howard Michael Gladstone, who have been appointed as the Independent Directors of

the Company in compliance with erstwhile Clause 49 of the Listing Agreement and whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956, are due to retire at this Annual General Meeting by rotation.

In this context, it is to be reckoned the stipulation of Section 149 of the Companies Act 2013, which is effective from April 1, 2014, on the requirement that

- No independent director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an independent director.
- The provisions relating to retirement of directors by rotation shall not apply to the appointment of independent directors.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement, inter alia, stipulating the conditions for the appointment of independent directors by a listed company. The said Clause 49 of the Listing Agreement which has come into effect from October 1, 2014 also mandates that the tenure of Independent Directors shall be in accordance with the provisions of the Act and clarifications/circulars issued by the MCA from time to time.

With due consideration of the above legal Provisions, Shri.L.Venkatapathy and Shri. Howard Michael Gladstone have been proposed to be appointed as the Independent Directors on the Board for a term of consecutive period of five years - holding office for a term up to the date of the 35th Annual General Meeting of the Company in the calendar year 2020."

Shri.L.Venkatapathy and Shri. Howard Michael Gladstone are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri.L.Venkatapathy and Shri. Howard Michael Gladstone for the office of Independent Directors of the Company.

The Company has also received declarations from Shri.L.Venkatapathy and Shri. Howard Michael Gladstone that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

The Nomination and Remuneration Committee of the Board of Directors has recommended appointment of Shri.L.Venkatapathy and Shri. Howard Michael Gladstone.

Further, in the opinion of the Board, Shri.L.Venkatapathy and Shri. Howard Michael Gladstone fulfill the conditions

for appointment as Independent Directors as specified in the Act and the Listing Agreement. Shri.L.Venkatapathy and Shri. Howard Michael Gladstone are independent of the management.

Brief resume of Shri.L.Venkatapathy and Shri. Howard Michael Gladstone, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement is annexed to the Notice.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreements with the Stock Exchanges.

Shri.L.Venkatapathy and Shri. Howard Michael Gladstone are interested in the resolutions set out respectively at Item Nos.7 and 8 of the Notice with regard to their respective appointment.

None of the other Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Special Resolutions set out at Item Nos.7&8 of the Notice for approval by the shareholders.

Item No.9

The Board may aware of the fact that the Articles of Association of the Company is presently in force since its incorporation of the Company i.e. year 1985. The existing Articles of Association are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the New Companies Act, 2013, warranting several alteration/ deletion in the existing Articles.

Given this position, it is considered expedient and judicious to replace the existing Articles of Association by a new set of Articles in its entirety, so us to comply with the requirement of the new Companies Act, 2013 instead of amending the existing Articles of Association in piece meals in order to fall in line with Table F.

Hence your Board of Directors at their meeting held on May 13, 2015 decided to adopt new set of Articles in place of existing Articles of Association of the Company subject to your approval, in terms of section 5 and 14 of the Companies Act, 2013. As any amendment / revision and or adoption of new set of Articles require the consent of the shareholder(s) by way of special resolution, this resolution is placed before you for your consideration and adoption.

Your approval is therefore sought in terms of the provisions of inter-alia, Section 14 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014.

A copy of the proposed set of new Articles of Association of the Company shall be available for inspection of the members at the Registered Office of the Company on all working days between 10.00 am and 12.00 noon upto the date of the Annual General Meeting. The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, Financially or otherwise, in the Special Resolution set out at Item No. 9 of the Notice.

Item No.10,11 & 12

Shri D Rajeshkumar, Joint Managing Director, Shri P Ramachandran, Whole Time Director (Marketing) have been re-appointed to their office on 10/10/2011 & 26/09/2013 respectively pursuant to provisions of Sections 198, 269, 316, 309 & 310 read with Schedule XIII to the Companies Act, 1956, and Shri.S Baskarasubramanian, Director (Corporate Affairs) has been appointed on 01/10/1994 with term of office is not liable to determination by retirement of directors by rotation in terms of the erstwhile provisions of the Companies Act, 1956.

The Board of Directors of your Company at present consists of 16 members, with 7 of them being Independent Directors.

The provisions of Section 152 of the Companies Act, 2013 provide that not less than two-thirds of the total number of directors of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation, where the term "total number of directors" does not include Independent Directors whether appointed under the Companies Act, 2013 or any other law for the time being in force.

In the light of above-referred provisions of the Companies Act, 2013 it is desirable that the period of office of aforesaid Managerial Personnel are made liable to determination by retirement of directors by rotation.

In this regard, your Board of Directors have placed before the Members necessary resolution for their approval, recommending the office of the aforesaid Managerial personnel subjected to determination by retirement of Director by rotation

Except Shri R Doraiswamy, Shri D Rajeshkumar, Dr. (Mrs) Rajeshkumar Thilagam, Shri S. Baskarasubramanian and their relatives to that extent, no other Director and Key Managerial Personnel of the Company and their relatives, is concerned or interested in the Resolution

**ANNEXURE TO NOTICE – DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT
AT THE FORTHCOMING ANNUAL GENERAL MEETING (PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT)**

Name of the Director DIN	Dr. (Mrs). Rajeshkumar Thilagam 00006783	L. Venkatapathy 00003095	Howard Michael Gladstone '02703986	R Dhamodaraswamy 00003230
Category	Non Executive Director	Independent Director	Independent Director	Non Executive Director
Date of Birth	03/12/1972	11/04/1930	19/04/1948	24/08/1931
Date of Appointment on the Board	30/03/2015	17/12/1986	28/09/2002	17/12/1986
Qualification	MBBS, DGO	B A. B.Com,	B A (Hons)	
Brief profile and nature of their expertise in specific functional areas	Heading 50 bedded Multi Speciality Hospital & having vast administrative experience	Having wide experience in business management and administration by virtue of holding various important positions in leading Companies in Coimbatore and having sound knowledge and expertise in finance and administration.	Technical Collaborator for Toroidal Transformers and possess sound experience on product development and corporate business management being the president of Plitron Manufacturing Inc., Canada.	Having rich business acumen and outlook in corporate management and administrative matters. He is a member of Lion Clubs and actively engaged in corporate social welfare activities being the philanthropist
Directorships held in other companies.	K R Health Care P Ltd SRVE Industries Ltd		Plitron Global Corp. Canada	Micro Instruments Limited
Memberships / Chairmanships of committees across all companies	NIL	2	NIL	NIL
Shareholding in the Company	4,32,255 shares	300 shares	50,000 shares	42871 share
Inter se relationship, if any	Wife of Shri. D Rajesh Kumar, Joint Managing Director and Chief Financial Officer and daughter in law of Mr. R Doraiswamy Managing Director	NIL	NIL	Elder brother of Mr. R Doraiswamy, Managing Director

ANNEXURE TO NOTICE – DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING (PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT)

Kantilal Vajeshkar Vakharia		D Rajeshkumar		P Ramachandran		S. Baskarasubramanian	
Name of the Director	00003146	00003126	01043572	M No.4605 & DIN :00003152			
Category	Non Executive Director	Joint Managing Director & Chief Financial Officer	Whole Time Director (Marketing)	Director (Corporate Affairs) & Company Secretary			
Date of Birth	24/10/1928	25/09/1971	01/09/1948	15/07/1943			
Date of Appointment on the Board	28/09/2002	22/12/2001	26/09/1998	01/10/1994			
Qualification	Inter Science	B E & MBA	B A	B.Com., FCS			
Brief profile and nature of their expertise in specific functional areas	Having wide experience in Banking Sector with a Nationalised Bank for more than 3 decades and rich knowledge and expertise in Capital Market, Investment related matters. He is a well known philanthropist, contributing to educational and general development of society at large.	He is a young and energetic entrepreneur and is managing the Salzer group of companies under the guidance of Mr.R.Doraiswamy, his father, being the Promoter of Salzer group of companies.	He is a Post Graduate in Economics with wide experience in the field and good contacts both in domestic and international markets, have contributed to achieve the performance and corporate objectives of the company all these years	He is a qualified Company Secretary and Fellow member of Institute of Company Secretaries (FCS) of India, is having wide experience of more than 50 years in aggregate & of which post qualification experience for 25 years in the field of administration, Company Law matters / Corporate Affairs. He is at present employed in your Company as Director (Corporate Affairs) & Company Secretary.			
Directorships held in other companies.	Vakharia Financial Services Ltd and Salzer Magnet Wires Limited	Supertex Mills (I) Pvt Ltd, . K.R.Health Care P.Ltd, Sri Ram Arts Centre P Ltd., Salzer Exports Limited, S R V E Industries Ltd, Salzer Securities Holdings Ltd, K.G. Entertainment Company (P) Ltd &Salzer Magnet Wires Limited	Salzer Securities Holdings Ltd	NIL			
Memberships / Chairmanships of committees across all companies	NIL	1. CSR : Member 2. Employees Compensation Committee : Member 3. Risk Management Committee : Chairman 4. Shareholders Grievances Committee – Member	Nil	Secretary to the following Committees 1. CSR Committee 2. Audit Committee 3. Risk Management Committee 4. Shareholders Grievances Committee 5. Employees Compensation Committee 6. Nomination & Remuneration Committee			
Shareholding in the Company	98745 shares	213966 shares	17852 Equity Shares	1223 Shares			
Inter se relationship, if any	NIL	Son of R Doraiswamy, Managing Director and Husband of Dr. (Mrs) Rajeshkumar Thilagam, Non Executive Director	nil	NIL			