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May 13, 2015

**SCRIP CODE: 517059**

To

**THE CORPORATE RELATIONSHIP DEPT  
The BSE Limited  
I Floor, New Trading Ring,  
Rotunda Building,  
P.J.Towers, Dalal Street,  
Fort, Mumbai - 400 001.**

Kind attn: Mr. Rakesh Parekh - DCS - CRD

Dear Sir,

**Sub : Intimation of the outcome of the Board meeting held on 13.05.2015 – reg.**  
Ref.: Our letter No. F:\My Documents\S E L\EXCH\Ex-Corrs10.doc Dt04.05.2015.

Further to our letter cited above on the subject matter, we would like to inform you that our Board of Directors of the Company met today - 13.05.2015, transacted and approved, inter alia, the following business.

1. Audited Financial Statement for the financial year ended 31.03.2015 comprising of Balance Sheet and Statement of Profit and Loss along-with the financial results for the period ending 31.03.2015 in accordance with Clause 41 of the Listing Agreement with the Stock Exchange. **We are forwarding herewith the Audited financial results for the year ended 31.03.2015 along with Auditors' Report.**
2. The Annual General Meeting of the company for the financial is scheduled to be held on **Saturday, the 8<sup>th</sup> day of August, 2015 at 11.30 am** at Hotel Sree Annapoorna, R.S.Puram, Coimbatore-2, to adopt the audited accounts for the year ended 31.03.2015.
3. The Register of Members and the share transfer Books of the Company will remain closed on **01.08.2015 to 09.08.2015.**
4. The Board **recommended a dividend of 15%** for the year 2014-15 subject to declaration by the shareholders.

We request your goodselves to kindly take on record.

Thanking you

Yours faithfully

**For SALZER ELECTRONICS LIMITED**

  
**S. BASKARASUBRAMANIAN  
DIRECTOR (CORPORATE AFFAIRS)  
& COMPANY SECRETARY**

Encl : as above



**SALZER ELECTRONICS LIMITED**  
**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2015 (Rs.in Lacs)**

PART - I		3 months ended			Year to Date	Previous
		31.03.2015	31.12.2014	31.03.2014	figures for	Accounting
Particulars		Audited	Unaudited	Audited	Period ended	year ended
					31.03.2015	31.03.2014
					Audited	Audited
1.a.	Gross Sales/Income from Operations	8614.53	7445.77	7215.48	30813.47	26763.84
	Less : Duties and Taxes	1030.25	702.59	801.80	3190.77	2937.17
	<b>Net Sales / Operating Income</b>	<b>7584.28</b>	<b>6743.18</b>	<b>6413.68</b>	<b>27622.70</b>	<b>23826.67</b>
b.	Other Operating Income	161.13	195.38	159.51	707.52	626.22
	<b>TOTAL</b>	<b>7745.41</b>	<b>6938.56</b>	<b>6573.19</b>	<b>28330.22</b>	<b>24452.89</b>
2	<b>Expenditure</b>					
a.	Cost of materials consumed	5827.43	4573.12	4838.23	19869.96	17409.14
b.	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
c.	Changes in inventories of finished goods, work-in-progress and stock in trade	-451.40	179.15	-295.23	-278.71	-584.54
d.	Employees benefit expenses	404.68	446.47	357.83	1553.79	1313.15
e.	Depreciation & amortisation expenses	145.17	195.38	132.60	714.47	751.78
f.	Other expenditure	1019.68	956.27	871.62	3639.60	3293.28
	<b>g. Total</b>	<b>6935.56</b>	<b>6350.39</b>	<b>5905.05</b>	<b>25499.11</b>	<b>22182.81</b>
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	809.85	588.17	668.14	2831.11	2270.08
4	Other Income	35.99	35.96	37.75	100.25	93.23
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	<b>845.84</b>	<b>624.13</b>	<b>705.89</b>	<b>2931.36</b>	<b>2363.31</b>
6	Finance Costs	320.46	281.45	<b>327.64</b>	1234.26	1194.13
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	525.38	342.68	378.25	1697.10	1169.18
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	<b>Profit from Ordinary Activities before tax (7+8)</b>	<b>525.38</b>	<b>342.68</b>	<b>378.25</b>	<b>1697.10</b>	<b>1169.18</b>
10	Tax expense	189.38	122.41	183.25	499.04	324.89
11	Net Profit from Ordinary Activities after tax (9-10)	<b>336.00</b>	<b>220.27</b>	<b>195.00</b>	<b>1198.06</b>	<b>844.29</b>
12	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit for the period (11-12)</b>	<b>336.00</b>	<b>220.27</b>	<b>195.00</b>	<b>1198.06</b>	<b>844.29</b>
14	Share of profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00
15	Minority interest	0.00	0.00	0.00	0.00	0.00
16	<b>Net profit after taxes, minority interest and share of profit / loss of associates (13+14+15)</b>	<b>336.00</b>	<b>220.27</b>	<b>195.00</b>	<b>1198.06</b>	<b>844.29</b>
17	Paid-up equity share capital (Face value Rs.10 each)	1028.37	1028.37	1028.37	1028.37	1028.37
	Equity share entitlement warrant	0.00	0.00	0.00	0.00	0.00
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	9678.64	8642.03
19	<b>Earnings Per Share (EPS) before &amp; After extraordinary items</b>					
a.	Basic (not annualized)	<b>3.27</b>	<b>2.14</b>	<b>1.90</b>	<b>11.65</b>	<b>8.21</b>
b.	Diluted (not annualized)	<b>3.03</b>	<b>2.00</b>	<b>1.90</b>	<b>10.79</b>	<b>8.21</b>





**PART - II**

a. A. PARTICULARS OF SHAREHOLDING		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Public Shareholding					
	- No. of shares	7282659	7159802	7161214	7282659	7161214
	- Percentage of shareholding	70.82%	69.62%	69.64%	70.82%	69.64%
2	<b>Promoters and Promoter Group shareholding</b>					
a.	<b>Pledged/Encumbered</b>					
	'-Number of shares	0	0	0	0	0
	'-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%
	'-Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%
b.	<b>Non-encumbered</b>					
	-Number of shares	3001078	3123935	3122523	3001078	3122523
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	29.18%	30.38%	30.36%	29.18%	30.36%

B. INVESTOR COMPALINTS	31.03.2015
Pending at the beginning of the quarter	0
received during the quarter	3
disposed of during the quarter	3
Remaining unresolved at the end of the quarter	0

**Notes:**

1. The Company operates in only one segment viz., Electrical installation products.
2. The above audited financial results were duly reviewed by the Audit Committee and approved by the at its meeting held on 13.05.2015 and approved by the Board of Directors at their meeting held on 13.05.2015
3. As per Accounting Standard "Accounting for Taxes on Income" (AS-22), the Company has made provisions for taxation during the current year.
4. The Board of Directors have recommended a dividend @ 15% for the year 2014-15.
5. The Register of Members and Share Transfer Books will remain closed from 01.08.2015 to 08.08.2015 (both days inclusive) as annual book closure for dividend purposes.
6. Consequent to applicability of the Companies Act 2013 with effect from April 01, 2014, the Company has reviewed and revised estimated useful lives of the fixed assets in accordance with the Provisions of Schedule II to aforesaid Act. Consequent to such change, an amount of Rs.64.20 Lacs (Net of deferred tax of Rs.33.06 Lacs) representing carrying amount of those assets whose life has already been expired as on April 01,2014, has been adjusted against retained earnings.
7. The figures of last quarter ended 31.03.2015 are the balancing figures between audited figures in respect of the financial year 2014-15 and the published year to date Un-audited figures upto the third quarter of the current financial year i.e., 31.12.2014, which were subjected to Limited review
8. Figures relating to corresponding previous year have been regrouped; wherever necessary in accordance with Schedule -III.
9. Statement of Assets and Liabilities for the period ended 31.03.2015 (In pursuance of Clause 41(1)(eaa) of the Listing Agreement).



# SALZER ELECTRONICS LTD.

CIN : L03210TZ1985PLC001535

# salzer

Rs. In Lacs

Particulars	Financial year ended	
	31.03.2015	31.03.2014
	(Audited)	
<b>A. EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDERS' FUNDS:</b>		
Share Capital	1028.37	1028.37
Reserves and Surplus	9678.64	8642.03
Money received against share warrants	0.00	0.00
<b>Sub-total - shareholders' funds</b>	<b>10707.01</b>	<b>9670.40</b>
Share application money pending allotment	87.96	0.00
Minority interest	0.00	0.00
<b>Non-current liabilities</b>		
Long-term borrowings	1757.46	474.91
Deferred tax liabilities (net)	193.61	91.84
Other long-term liabilities	250.81	449.77
Long-term provisions	82.71	57.21
<b>Sub-total - Non-current liabilities</b>	<b>2284.59</b>	<b>1073.73</b>
<b>Current liabilities</b>		
Short-term borrowings	7500.44	7480.45
Trade payables	2712.24	2308.17
Other current liabilities	3671.16	2197.10
Short-term provisions	549.87	481.56
<b>Sub-total - current liabilities</b>	<b>14433.71</b>	<b>12467.28</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>27513.27</b>	<b>23211.41</b>
<b>B. ASSETS</b>		
<b>Non-current assets</b>		
Fixed assets	8337.11	6838.18
Goodwill on consolidation	0.00	0.00
Non-current investments	486.31	485.74
Deferred tax assets (net)	0.00	0.00
Long-term loans and advances	71.65	196.36
Other non-current assets	20.44	30.04
<b>Sub-total - Non-current assets</b>	<b>8915.51</b>	<b>7550.32</b>
<b>Current assets</b>		
Current investments	80.19	123.51
Inventories	6608.05	5781.92
Trade receivables	7789.86	5765.16
Cash and cash equivalents	903.93	1139.27
Short-term loans and advances	2287.24	2093.12
Other current assets	928.49	758.11
<b>Sub-total - Current assets</b>	<b>18597.76</b>	<b>15661.09</b>
<b>TOTAL - ASSETS</b>	<b>27513.27</b>	<b>23211.41</b>

For SALZER ELECTRONICS LIMITED

Coimbatore - 641 047  
May 13, 2015

  
D RAJESHKUMAR  
JOINT MANAGING DIRECTOR &  
CHIEF FINANCIAL OFFICER



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E-mail : salzer@salzergroup.com Website : www.salzergroup.com



# Swamy & Ravi

CHARTERED ACCOUNTANTS

537, First Floor, N.S.R. Road, Saibaba Colony, Coimbatore - 641 011.

Ph : 0422 - 2446537, 4384536

E-mail : sr\_cas2004@yahoo.co.in



## Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company

Ref. No. : Pursuant to the Clause 41 of the Listing Agreement Date :  
(Annexure VII to Clause 41 of Listing Agreement)

To

**The Board of Directors  
Salzer Electronics Limited  
Coimbatore -641047**

Dear Sirs,

We have audited the quarterly financial results of Salzer Electronics Limited for the quarter ended March 31, 2015 and the year to date results for the period April 01, 2014 to March 31, 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 129 of the Companies Act, 2013 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

# Swamy & Ravi

CHARTERED ACCOUNTANTS

537, First Floor, N.S.R. Road, Saibaba Colony, Coimbatore - 641 011.

Ph : 0422 - 2446537, 4384536

E-mail : sr\_cas2004@yahoo.co.in



Ref. No. :

Date :

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- ii) Give a true and fair view of the net profit/ loss and other financial information for the quarter ended March 31,2015 as well as the year to date results for the period from April 01, 2014 to March 31,2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For M/s. Swamy & Ravi  
Chartered Accountants

S Ravichandran  
Partner

M .No.: 023783

Date : 13/05/2015

Place : Coimbatore