

SALZER ELECTRONICS LTD.

CIN : L03210TZ1985PLC001535

salzer

November 5, 2016

To

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

M/s. National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Tel :+91 22 26598235/36, 26598346
Fax : +91 22 26598237/38

SCRIP CODE: 517059

Symbol: **SALZERELEC**

Dear Sir,

In pursuance of compliance under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are forwarding herewith:-


1. Un-audited Financial Results for the First Half Year and Second Quarter for period ending 30/09/2016 and
2. Limited Review Report for the First Half Year and Second Quarter for period ending 30/09/2016 as issued by the Statutory Auditors, having carried out limited review of the Financial Statements.

Receipt of this letter may kindly be acknowledged.

Thanking you

Yours faithfully

For Salzer Electronics Limited



S Baskarasubramanian
Director (Corporate Affairs) &
Company Secretary

Encl : as above



Samichettipalayam, Coimbatore - 641 047, India.
Phone : ++ 91 422 4233600 Fax : ++ 91 422 2692170
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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2016

Particulars	3 months ended			6 months ended		(Rs. In Lakhs)
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	Previous Accounting year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
a. Net Sales / Operating Income	8950.64	8959.60	7865.78	17910.24	16820.58	35539.18
b. Other Operating Income	154.30	53.81	228.70	208.11	388.11	574.31
Total Income from Operations (Net)	9104.94	9013.41	8094.48	18118.35	17208.69	36113.49
2 Expenditure						
a. Cost of materials consumed	6803.14	7290.43	6224.97	14093.57	12512.71	25179.36
b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
c. Changes in inventories of finished goods, work-in-progress and stock in trade	-334.38	-773.02	-666.65	-1107.40	-509.82	480.06
d. Employees benefit expenses	459.70	433.12	453.71	892.82	846.12	1768.43
e. Depreciation & amortisation expenses	243.15	232.19	195.67	475.34	399.85	831.89
f. Other expenditure	1041.14	979.29	999.65	2020.43	2035.09	4396.42
Total Expenses	8212.75	8162.01	7207.35	16374.76	15283.96	32656.16
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	892.19	851.40	887.13	1743.59	1924.73	3457.33
4 Other Income	149.38	59.85	17.07	209.23	71.97	280.37
5 Profit from ordinary activities before finance costs and Exceptional Items (3+4)	1041.57	911.25	904.20	1952.82	1996.70	3737.70
6 Finance Costs	355.71	334.54	272.94	690.25	688.11	1313.58
7 Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	685.86	576.71	631.26	1262.57	1308.60	2424.12
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit from Ordinary Activities before tax (7+8)	685.86	576.71	631.26	1262.57	1308.60	2424.12
10 Tax expense	189.45	118.39	169.04	307.84	341.20	719.37
11 Net Profit from Ordinary Activities after tax (9-10)	496.41	458.32	462.22	954.73	967.39	1704.75
12 Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit for the period (11+12)	496.41	458.32	462.22	954.73	967.39	1704.75
14 Share of profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15 Minority interest	0.00	0.00	0.00	0.00	0.00	0.00
16 Net profit / Loss after taxes, minority interest and share of profit / loss of associates (13+14+15)	496.41	458.32	462.22	954.73	967.39	1704.75
17 Paid-up equity share capital (Face value Rs.10 each)	1388.97	1374.47	1351.96	1388.97	1351.96	1364.32
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	17761.68
19 Earnings Per Share (EPS) before & after extraordinary items (not annualized)						
i. Basic (in Rs.)	3.59	3.34	3.62	6.94	8.32	13.54
ii. Diluted (in Rs.)	3.46	3.21	3.44	6.67	7.85	12.87
Notes:						
1. The Company operates in only one segment viz., Electrical installation products.						
2. The above un-audited financial results were duly reviewed by the Audit Committee at its meeting held on November 5, 2016 and were taken on record and approved by the Board of Directors at their meeting held on November 05, 2016 along with the limited review report thereof by the Statutory Auditors.						
3. As per Accounting Standard "Accounting for Taxes on Income" (AS-22), the Company has made provisions for taxation during the quarter under review and excess / short provision, if any relating to deferred tax will be adjusted during finalization of the accounts for the fiscal 2015-16.						
4. During the six months period under review, the Company made following allotment of further shares						
a. 163000 equity shares issued to the Promoters upon conversion of share warrants and						
b. 83500 equity shares issued to the employees upon exercise of stock options						
5. Figures relating to corresponding previous year have been regrouped, wherever necessary.						
6. Statement of Assets and Liabilities for the period ended 30.09.2016 (In pursuance of Clause 41(1)(eaa) of the Listing Agreement)						



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Particulars	Financial year ended	
	30.09.2016	31.03.2016
	Un-audited	Audited
	Rs. In Lacs	Rs. In Lacs
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS:		
Share Capital	1388.97	1364.32
Reserves and Surplus	19036.16	17761.69
Sub-total - shareholders' funds	20425.13	19126.01
Share application money pending allotment	300.80	422.35
Minority interest	0.00	0.00
Non-current liabilities		
Long-term borrowings	1706.25	1767.94
Deferred tax liabilities (net)	428.19	391.80
Other long-term liabilities	0.00	0.00
Long-term provisions	49.50	73.39
Sub-total - Non-current liabilities	2183.94	2233.13
Current liabilities		
Short-term borrowings	9408.17	8133.13
Trade payables	2963.99	3291.14
Other current liabilities	4096.12	3550.95
Short-term provisions	271.45	785.87
Sub-total - current liabilities	16739.73	15761.09
TOTAL - EQUITY AND LIABILITIES	39649.60	37542.58
ASSETS		
Non-current assets		
Fixed assets	11593.61	11035.82
Goodwill on consolidation	0.00	0.00
Non-current investments	527.91	548.08
Deferred tax assets (net)	0.00	0.00
Long-term loans and advances	106.38	93.00
Other non-current assets	1988.25	1926.69
Sub-total - Non-current assets	14216.15	13603.59
Current assets		
Current investments	548.86	1204.34
Inventories	7794.35	6672.68
Trade receivables	9788.22	9975.59
Cash and cash equivalents	1346.56	1253.38
Short-term loans and advances	5026.44	3880.69
Other current assets	929.02	952.31
Sub-total - Current assets	25433.45	23938.99
TOTAL - ASSETS	39649.60	37542.58

0.00

For SALZER ELECTRONICS LIMITED

N. Rangachary
N. RANGACHARY
CHAIRMAN

Coimbatore - 641 047.
November 5, 2016



Samichettipalayam, Coimbatore - 641 047, India.
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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 :

LIMITED REVIEW REPORT

Review Report to the Board of Directors

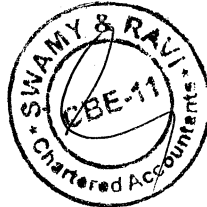
Salzer Electronics Limited

Coimbatore -641047

We have reviewed the accompanying statement of unaudited financial results of Salzer Electronics Limited (CIN: L03210TZ1985PLC001535) ("the Company") for the period ended September 30, 2016. 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 in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 misstatement. A review is limited, primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Swamy & Ravi
Chartered Accountants
FRN No.0043175

S Alamelu
M.No.223555

Place : Coimbatore

Date : November 05,2016