

August 11, 2018

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,
BandraKurla Complex,
Bandra (E),Mumbai – 400 051
Tel :+91 22 26598235/36, 26598346
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SCRIP CODE: 517059

Symbol: **SALZERELEC**

Dear Sirs,

Sub : Submission of Un-Audited Financial Results for the First Quarter ending June 30, 2018


We have enclosed herewith Un-Audited Standalone Financial Results for the Quarter ending June 30, 2018 along with the Limited Review Report of M/s. Swamy & Ravi, Chartered Accountants, Statutory Auditors pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 ("LODR") read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 05, 2016.

Further, Pursuant to Regulation 47 of the LODR, we will be publishing an extract of the Standalone Un-audited Financial Results in the prescribed Format in English and Tamil Newspaper within the prescribed time. The details of the Financial Results of the Company would also be available on the website of the Company www.salzergroup.net as well as on the websites of the Stock Exchanges.

The Meeting commenced at 11.00 a.m and closed at 3.45 p.m.,

May kindly be acknowledged the receipt and take on your record.

Thanking you
Yours faithfully
For Salzer Electronics Limited



S Baskarasubramanian
Director (Corporate Affairs) &
Company Secretary
(DIN: 00003152 & FCS:4605)



SALZER ELECTRONICS LTD.

CIN : L03210TZ1985PLC001535

Unaudited Statement of Profit and Loss for the Period ended 30-June-2018

Rs. In Lacs except for per share data

Particulars	Quarter ended			Year ended
	6/30/2018	3/31/2018	6/30/2017	3/31/2018
I Income				
a. Revenue From Operations	12,646.83	12,675.07	11,514.49	45,333.17
b. Other Income	15.63	-86.95	200.93	310.24
Total Income	12,662.46	12,588.12	11,715.42	45,643.41
II EXPENSES				
a. Cost of materials consumed	10,121.70	10,876.29	7,614.60	35,717.25
b. Purchase of stock in trade	54.03	-	92.64	140.77
c. Changes in inventories of finished goods,work-in-progress	-567.99	-1,712.78	103.23	-3,512.29
d. Excise duty on sales	0	-	1,056.03	1,056.03
e. Employee benefit expenses	593.39	543.91	463.97	1,985.69
f. Finance Cost	467.60	385.3	398.37	1,491.25
g. Depreciation and amortisation expense	310.78	294.68	267.15	1,053.61
h. Other expenses	1,048.39	1,327.06	1,134.64	4,617.23
TOTAL EXPENSES	12,027.90	11,714.46	11,130.63	42,549.54
III PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX	634.56	873.66	584.79	3,093.87
Exceptional items	-	-	-	-
IV PROFIT BEFORE TAX	634.56	873.66	584.79	3,093.87
Current Tax	136.75	230.81	134.61	701.57
Deferred Tax	43.41	157.74	43.64	390.64
V PROFIT AFTER TAX	454.40	485.11	406.54	2,001.66
VI OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified to profit or loss				
a. Re-measurement of post- employment benefit obligations (net of tax)	-18.92	-65.37	-3.1	-75.14
b. Change in fair value of FVOCI equity instruments	0	-11.66	0	5.23
c. Net gain/ (loss) on sale of investments designated through FVOCI	0	-22.74	0	0
d. Income Tax expenses on above	6.55	21.45	1.07	24.84
VII TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	-12.37	-78.32	-2.03	-45.07
VIII TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	442.03	406.79	404.51	1,956.59
IX Paid up share capital - equity shares of Rs.10/- each	1,562.37	1,499.67	1,434.82	1,499.67
X Reserves and Surplus (Other Equity)	-	-	-	25,507.41
XI EARNINGS PER SHARE				
a. - Basic after exceptional items (in Rs.)	2.98	3.18	2.83	13.68
b. - Diluted after exceptional items (in Rs.)	2.91	3.10	2.75	13.31



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 Phone : ++ 91 422 4233600 Fax : ++ 91 422 2692170
 E-mail : salzer@salzergroup.com Website : www.salzergroup.com

Notes forming part of above results

- i) The Company operates in only one segment viz., Electrical installation products.
- ii) The above Un-audited financial results were duly reviewed by the Audit Committee at its meeting held on August 10, 2018 and were taken on record and approved by the Board of Directors at their meeting held on August 11, 2018 along with the Limited Review Report issued by the Statutory Auditor on Quarterly Financial Results
- iii) Three Months Figures for the Q1FY19 includes the revenue from an undertaking as acquired from Salzer Magnet Wires Limited on a slump Sale basis as a going concern on March 08, 2018 under Business Transfer Agreement. Hence the Figures for Q1FY19 are not comparable to the extent with Q1FY18 and Q4FY18.
- iv) During the Quarter,
 - i) the company allotted 97,050 Equity Shares of Rs.10/- each on 17.05.2018 on exercising the options by the employees under the Employees Stock Options Scheme (2012-13).
 - ii) the Company allotted 5,30,000 Equity Shares on 24.05.2018, credited as fully paid-up against conversion of 5,30,000 Non Cumulative 5% Convertible preference Shares ("**NCCPS**") by Salzer Magnet Wires Limited who subscribed NCCPS as a part sale consideration towards sale of its whole of the business undertaking to the Company on March 08, 2018 as per the business transfer Agreement .
- v) The revenue from the operations for the Quarter ended June 30, 2017 is inclusive of Excise Duty. Goods and Service Tax ("GST") has been implemented with effect from July 01, 2017 which replaces excise duty and other taxes. As per IND AS 115, the revenue for quarter ended June 30, 2018 and quarter and year ended March 31, 2018 are reported net of GST.
- vi) Effective April 01, 2018, the Company has adopted IND AS 115 "Revenue from contracts with customers". The application of IND AS 115 did not have any significant material impact on the financial statements of the company.
- vii) Basic Earnings per share and Diluted Earnings per Share have been prepared in accordance with IND AS 33,
- viii) The Figures for the quarter ended March 31, 2018 are the balancing figures between the Audited Figures for the year ended March 31, 2018 and published Un-Audited Figures for the Nine Months period ended December 31, 2017,
- ix) Comparative figures have been regrouped / reclassified wherever necessary to confirm to current period's presentation.

For SALZER ELECTRONICS LIMITED

Coimbatore - 641 047.
August 11, 2018


N.RANGACHARY
CHAIRMAN



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

Swamy & Ravi

CHARTERED ACCOUNTANTS

90, Co-Operative "A" Colony, K.K. Pudur, Coimbatore - 641 038.

Ph : 0422 - 2446537, 4384536

E-mail : sr_cas2004@yahoo.co.in



Ref. No. : **INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
SALZER ELECTRONICS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of SALZER ELECTRONICS LIMITED ("the Company") for the Quarter ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Swamy & Ravi
Chartered Accountant
(Firm's Registration No. 004317S)


S. Alamelu
PARTNER
Membership No. 223555

Date : August 11, 2018
Place : Coimbatore - 641038

