

November 01, 2021

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  
Fax : +91 22 26598237/38

**SCRIP CODE: 517059**

Symbol: **SALZERELEC**

Dear Sir,

**Sub:** Submission of Outcome of the Board Meeting - Un-audited Financial Result - reg  
**Ref :** Our letter dated October 20, 2021.

This is to inform in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and in furtherance to our letter referred above that the Board of Directors of the Company at their meeting held today (November 01, 2021) considered and approved standalone as well as consolidated Unaudited Financial Results of the Company for the Second Quarter ended 30.09.2021 together with the Limited Review report of M/s. JDS Associates, Statutory Auditor of the Company, as required under Regulation 33 of SEBI LODR Regulations, which is attached herewith for your records and dissemination to the stakeholders. A copy of the same will be uploaded in the Company's website [www.salzergroup.net](http://www.salzergroup.net).

Further, Pursuant to Regulation 47 of SEBI LODR Regulations, an extract of the aforesaid financial results in the manner as prescribed under the SEBI Listing Regulations will be published in English and Tamil newspapers within time stipulated.

**The Meeting commenced at 04.30 Hrs and closed at 6.30 P.M Hrs**

May kindly be acknowledged the receipt.

Thanking you  
For Salzer Electronics Limited

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

Encl : as above



## SALZER ELECTRONICS LIMITED

### Standalone Statement of Un-Audited Financial Results for the Second Quarter and Half year period ended September 30,2021

Rs. In Lacs except for share data

S.No	Particulars	Quarter ended			Half year ended		Year Ended
		9/30/2021	6/30/2021	9/30/2020	9/30/2021	9/30/2020	3/31/2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>I</b>	<b>INCOME</b>						
a	Revenue From Operations	19480.55	14897.89	14980.45	34378.44	24548.32	60561.96
b	Other Income	80.89	14.07	4.36	94.96	31.39	199.16
	<b>Total Income</b>	<b>19561.44</b>	<b>14911.96</b>	<b>14984.81</b>	<b>34473.40</b>	<b>24579.71</b>	<b>60761.12</b>
<b>II</b>	<b>EXPENSES</b>						
a	Cost of materials consumed	15037.30	12775.79	11469.47	27813.09	18185.80	48277.51
b	Changes in inventories of finished goods and work-in-progress	367.81	-1319.26	-341.37	-951.45	373.23	-1238.29
c	Employee benefit expenses	691.11	652.77	609.33	1343.88	1036.86	2433.87
d	Finance Cost	469.12	512.37	578.19	981.49	1059.92	2127.42
e	Depreciation and amortisation expense	408.27	394.03	382.24	802.30	776.33	1560.55
f	Other expenses	1543.09	1308.40	1366.81	2851.49	2117.60	4909.77
	<b>TOTAL EXPENSES</b>	<b>18516.70</b>	<b>14324.10</b>	<b>14064.67</b>	<b>32840.80</b>	<b>23549.74</b>	<b>58070.83</b>
<b>III</b>	<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>1044.74</b>	<b>587.86</b>	<b>920.14</b>	<b>1632.60</b>	<b>1029.97</b>	<b>2690.30</b>
	Exceptional items	0	0.00	0.00	0.00	0.00	0.00
<b>IV</b>	<b>PROFIT BEFORE TAX</b>	<b>1044.74</b>	<b>587.86</b>	<b>920.14</b>	<b>1632.60</b>	<b>1029.97</b>	<b>2690.30</b>
	Tax Expense	-298.42	-193.21	-261.49	-491.63	-302.23	-622.94
<b>V</b>	<b>PROFIT AFTER TAX</b>	<b>746.32</b>	<b>394.65</b>	<b>658.65</b>	<b>1140.97</b>	<b>727.74</b>	<b>2067.36</b>
<b>VI</b>	<b>OTHER COMPREHENSIVE INCOME</b>						
<b>VII</b>	Items that will not be reclassified to profit or loss	6.58	16.15	-0.66	22.73	34.05	143.33
<b>VIII</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>752.90</b>	<b>410.80</b>	<b>657.99</b>	<b>1163.70</b>	<b>761.79</b>	<b>2210.69</b>
<b>IX</b>	Paid up share capital - equity shares of Rs.10/- each	1598.27	1598.27	1598.27	1598.27	1598.27	1598.27
<b>X</b>	Reserves and Surplus						31530.38
<b>XI</b>	<b>EARNINGS PER SHARE</b>						
a	Basic after exceptional items (In Rs.)	4.67	2.47	4.12	7.14	4.55	12.93
b	Diluted after exceptional items (Rs.)	4.67	2.47	4.12	7.14	4.55	12.93



## Notes forming part of above STANDALONE results:

1. The Company operates in only one segment viz., Electrical installation products;
2. The above standalone results were reviewed and recommended by the Audit Committee and following which, approved by the Board of Directors at their meeting held on November 01,2021,
3. The Statutory Auditors of the Company carried out a limited review of standalone Financial Results for the second quarter/ Six Months period ended September 30, 2021,
4. The Second waves of Covid-19 pandemic and consequent localized Lockdowns in some parts of the country during the First quarter impacted the business operations of the Company to some extent, but have not created any significant material impact on the carrying value of assets and liabilities as on the reporting date.
5. The above Standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder.
6. The Code of Social Security 2020 was approved by the Parliament in September 2020 and yet to be notified in the Official Gazette by the Government along with the Rules. Any impact/ Changes arising out of notification of said Code particularly with regard to contributions by the Company towards Provident Fund and Gratuity will be assessed and accounted at the relevant point of time.
7. Previous period's figures have been regrouped/ reclassified wherever necessary to conform to this period's classifications

Coimbatore - 641 047  
November 01, 2021

For SALZER ELECTRONICS LIMITED



**D RAJESHKUMAR**  
**JOINT MANAGING DIRECTOR**  
**(DIN: 00003126)**



# SALZER ELECTRONICS LTD.

CIN : L03210TZ1985PLC00 5388 DALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 30.09.2021

# salzer

	Current year ended 30.09.2021 Amount in Rs.(Lacs)		Previous year ended 31.03.2021 Amount in Rs.(Lacs)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit after tax and		1163.70		2210.68
Adjustments for:				
Tax Expenses	499.28		671.15	
Depreciation	802.30		1560.55	
Interest Income	(19.29)		-34.18	
Finance Costs	981.48		2127.42	
(Gain)/Loss on Foreign Exchange Fluctuations (net)	(12.89)		30.83	
Dividend Income	(4.14)		-25.42	
(Profit) / Loss on sale of Investments	(30.97)		-10.93	
(Profit) / Loss on sale of Fixed Assets	0.00		-1.57	
Fair valuation of investments	(32.82)		-144.43	
Other Non Operating Income	(27.66)		-126.79	
Other Comprehensive Income	2.45	2157.74	-47.10	3999.51
Operating Profit before working capital changes		3321.44		6210.19
Add: Adjustments for working capital changes				
Inventories	(2274.29)		(2022.06)	
Trade and other receivables	647.95		(4144.12)	
Trade and other Payables	(739.84)		1865.13	
Other Liabilities	(259.81)	(2625.99)	(25.85)	(4326.90)
Cash generated from operations		695.45		1883.28
Direct tax paid		(440.94)		-486.91
Net cash from operating activities		254.51		1396.38
<b>B. INVESTING ACTIVITIES :</b>				
Investments in Fixed assets (Net)	(831.88)		-1974.82	
Reduction in Capital Work in Progress	(1.83)		137.39	
Non Operating Income	27.66		126.79	
Profit/ (Loss) on sale of Investments	30.97		10.93	
Sale/(Investment) in Mutual Funds and Equities (Net)	76.01		-20.31	
Proceeds from Sale of Fixed assets	3.71		18.57	
Profit/ (Loss) on Sale of Fixed assets	0.00		1.57	
Investment in subsidiary/Associate	(1.50)		0.00	
Other Non Current Investments	0.00		-20.74	
Dividend Income	4.14		25.42	
Interest Income	19.29	(673.45)	34.18	-1661.01
Net cash used in investing activities		(673.45)		(1661.01)



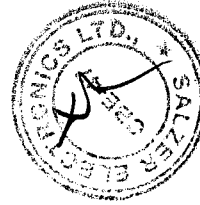
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 Phone : ++ 91 422 4233600 Fax : ++ 91 422 2692170  
 E-mail : salzer@salzergroup.com Website : www.salzergroup.com

# SALZER ELECTRONICS LTD.

# salzer

CIN : C032101535

FINANCING ACTIVITIES				
Proceeds from Short Term Borrowings	1587.32		2737.11	
Share Application or allotment money Received	0.00		0.00	
Long Term Borrowings - Receipts	0.00		178.93	
Repayment of non current liabilities	(142.20)		(329.86)	
Interest and finance Charges	(981.48)		(2127.42)	
Gain/(Loss) on Foreign Exchange Fluctuations (Net)	12.89		(30.83)	
Dividend and dividend tax paid	(255.72)	220.81	0.00	427.93
Net cash from financing activities		220.81		427.93
Net increase in cash and cash equivalents (A+B+C)		(198.12)		163.30
Add : Opening Cash and Cash Equivalents		1049.92		886.63
		851.80		1049.92
Closing Cash balance		851.80		1049.92



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## STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lacs

S.No	Particulars	As at	As at
		9/30/2021	3/31/2021
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
a	Property, Plant and Equipment	20720.51	20666.33
b	Capital Work in Progress	136.46	134.63
c	Investment Property	0.77	0.77
d	Intangible Assets	400.53	409.67
e	Financial Assets		
	i. Investments	1727.69	1726.47
	ii. Trade Receivables	959.73	1160.13
	iii. Others	1249.29	1726.52
f	Other Non-current Assets	219.40	188.98
	<b>Total Non-Current Assets [1]</b>	<b>25414.38</b>	<b>26013.5</b>
<b>2</b>	<b>Current Assets</b>		
a	Inventories	20011.82	17737.53
b	Financial Assets		
	i. Investments	281.34	390.17
	ii. Trade Receivables	18052.29	17845.61
	iii. Cash and Cash Equivalents	284.38	493.33
	iv. Other Bank balances	567.42	556.59
	v. Loans	1189.24	1841.33
	vi. Other	39.92	34.17
c	Other Current Assets	2949.25	2510.34
	<b>Total Current Assets [2]</b>	<b>43375.66</b>	<b>41409.07</b>
	<b>TOTAL ASSETS [1+2]</b>	<b>68790.04</b>	<b>67422.57</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
a	Equity Share Capital	1598.27	1598.27
b	Other Equity	32438.36	31530.38
	<b>Total Equity [1]</b>	<b>34036.63</b>	<b>33128.65</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-current Liabilities</b>		
a	<b>Financial Liabilities</b>		
	i. Borrowings	1484.48	1626.68
b	Provisions	0	2.98
c	Deferred tax liabilities (net)	1978.42	1873.53
	<b>Total Non-current Liabilities [2]</b>	<b>3462.90</b>	<b>3503.19</b>
<b>2</b>	<b>Current Liabilities</b>		
a	<b>Financial Liabilities</b>		
	i. Borrowings	21335.07	19747.75
	ii. Trade Payables	4991.59	5880.88
	iii. Others	484.74	488.60
b	Other Current Liabilities	4145.09	4407.46
c	Provisions	147.29	130.01
d	Current Tax Liabilities (Net)	186.73	136.03
	<b>Total Current Liabilities [3]</b>	<b>31290.51</b>	<b>30790.73</b>
	<b>TOTAL EQUITY AND LIABILITIES [1+2+3]</b>	<b>68790.04</b>	<b>67422.57</b>



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# J D S ASSOCIATES

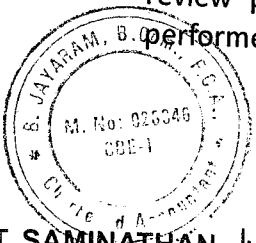
## CHARTERED ACCOUNTANTS

### STANDALONE LIMITED REVIEW REPORT

Independent Auditor's Review Report on the review of second quarter and six months Unaudited Standalone Financial Results of the Company for the period ending September 30, 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors  
Salzer Electronics Limited  
Coimbatore -641047

1. We have reviewed the accompanying statement of unaudited standalone financial results of Salzer Electronics Limited ("the Company") for the quarter ended September 30, 2021 and year to date results for the period April 01, 2021 to September 30, 2021 ("the Statement") and being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company at their meeting held on November 01, 2021 and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 and other Accounting Principles generally accepted in India and which has been initialled by us for identification purposes. Our responsibility is to express a conclusion 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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying the analytical and other review procedures and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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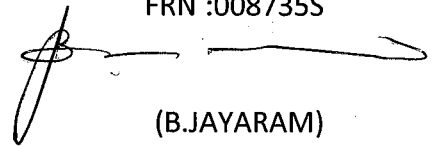
# J D S ASSOCIATES

## CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act , 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 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.

Date : November 01,2021  
Place : Coimbatore  
UDIN : 21028346AAAAIV5624

For JDS ASSOCIATES  
Chartered Accountants  
FRN :0087355



(B.JAYARAM)

Partner

Memb.No : 028346

B. JAYARAM, B.Com , F.C.A  
Chartered Accountant,  
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Cell : 98844 28681

E : kssathishkumar@yahoo.co.in



Consolidated Statement of Un-Audited Financial Results for the Second Quarter and Half year period ended September 30,2021

Rs. In Lakhs

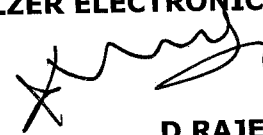
Particulars	Quarter Ended			Half year period ending		Year Ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I INCOME</b>						
Revenue From Operations	20,001.62	15,262.88	15,524.61	35,264.50	25,348.17	62,573.60
Other Income	89.07	22.63	14.29	111.71	46.22	219.85
<b>TOTAL INCOME</b>	<b>20,090.69</b>	<b>15,285.51</b>	<b>15,538.90</b>	<b>35,376.21</b>	<b>25,394.39</b>	<b>62,793.45</b>
<b>II EXPENSES</b>						
Cost of materials consumed	15,261.30	12,945.88	11,796.82	28,207.18	18,601.24	49,343.97
Changes in inventories of finished goods and work-in-progress	374.24	-1309.9	-397.16	-935.65	379.08	-1231.24
Employee benefit expenses	799.64	748.48	713.85	1,548.12	1,197.51	2,811.50
Finance Cost	469.89	513.64	578.90	983.54	1,061.12	2,134.48
Depreciation and amortisation expense	415.87	404.64	391.95	820.50	796.09	1,601.11
Other expenses	1,657.84	1393.35	1,481.51	3,051.19	2,292.71	5,347.80
<b>TOTAL EXPENSES</b>	<b>18,978.78</b>	<b>14,696.09</b>	<b>14,565.87</b>	<b>33,674.88</b>	<b>24,327.75</b>	<b>60,007.62</b>
<b>III PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>1,111.91</b>	<b>589.42</b>	<b>973.03</b>	<b>1,701.33</b>	<b>1,066.64</b>	<b>2,785.83</b>
<b>Exceptional items</b>						
Covid provision for inventory and receivables @ Kaycee	0.00	0	0.00	0.00	0	19.46
Prior Period Expenses	0.00	0	0.00	0.00	-4.38	-4.37
<b>IV PROFIT BEFORE TAX</b>	<b>1,111.91</b>	<b>589.42</b>	<b>973.03</b>	<b>1,701.33</b>	<b>1,062.26</b>	<b>2,800.92</b>
<b>Tax Expense</b>	<b>-309.20</b>	<b>-193.61</b>	<b>-270.46</b>	<b>-502.81</b>	<b>-311.20</b>	<b>-663.02</b>
<b>V PROFIT AFTER TAX</b>	<b>802.71</b>	<b>395.81</b>	<b>702.57</b>	<b>1,198.52</b>	<b>751.06</b>	<b>2,137.90</b>
Attributable to : Owners of the Company	788.57	395.52	632.45	1,099.22	738.89	2051.70
Non-controlling Interest	14.14	0.29	13.51	99.31	12.17	86.20
<b>VI OTHER COMPREHENSIVE INCOME</b>						
Items that will not be reclassified to profit or loss	6.58	16.15	-1.33	22.72	31.88	142.49
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>809.29</b>	<b>411.96</b>	<b>701.24</b>	<b>1,221.24</b>	<b>782.94</b>	<b>2,280.39</b>
Attributable to : Owners of the Company	795.15	411.67	671.10	1,206.81	754.52	2194.39
Non-controlling Interest	14.14	0.29	30.14	14.44	28.42	86.00
Share Capital (Equity shares of Rs.10/- each)	1598.27	1598.27	1598.27	1598.27	1598.27	1598.27
Reserves and Surplus (Annualized)						31643.92
<b>EARNINGS PER SHARE</b>						
- Basic after exceptional items (in Rs.)	4.93	2.48	4.40	6.88	4.62	12.84
- Diluted after exceptional items (in Rs.)	4.93	2.48	4.40	6.88	4.62	12.84



**Notes forming part of above CONSOLIDATED results:**

1. The above consolidated standalone results were reviewed and recommended by the Audit Committee and upon which, approved by the Board of Directors in their meeting held on November 01, 2021,
2. The Statutory Auditors of the Company carried out a limited review of consolidated Financial Results for the quarter ended September 30, 2021,
3. The Covid-19 Pandemic has negatively impacted the operations of both Parent Company – Salzer Electronics Limited and Subsidiary – Kaycee Industries Limited during the First two months of the Current Year due to localized lock down imposed by the Government to contain the spread of this novel diseases, which has its consequences to the extent in the results for the six months period ending September 30, 2021. The management of the both parent and subsidiary has found that there is no material effect caused by pandemic on the carrying values of their respective assets and liabilities on the reporting date.
4. During the second quarter under review, the Company has formed (1) Salzer EV Infra Private Limited as its Wholly owned Subsidiary on July 19, 2021 (2) Salzer Kostad EV Charges Private Limited as its associate entity on July 21, 2021 and (3) Salzer EMarch Electromobility Private Limited as an associate entity to Salzer EV Infra Private Limited on September 02, 2021 for execution of Projects in Electrical vehicle spaces . All the three Companies are at incorporated level with initial subscriptions and the business activities are yet to get commenced as on the reporting date. Since the consolidation of these accounts with Holding Company will have no significant relevance or will provide no significant value to the users, the consolidation is deferred
5. The above Consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder.
6. Previous period's figures have been regrouped/ reclassified wherever necessary to conform to this period's classifications

**For SALZER ELECTRONICS LIMITED**



**D RAJESH KUMAR  
JOINT MANAGING DIRECTOR  
(DIN: 00003126)**

Coimbatore - 641 047  
November 01, 2021



	Current year		Previous year	
	ended 30.09.2021		ended 31.03.2021	
	Amount in Rs.(Lacs)		Amount in Rs.(Lacs)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit after tax and		1221.25		2280.40
Adjustments for:				
Tax Expenses	510.45		710.95	
Depreciation	820.51		1601.11	
Interest Income	(26.67)		(51.04)	
Finance Costs	983.54		2134.48	
(Gain)/Loss on Foreign Exchange Fluctuations (net)	(12.89)		30.83	
Dividend Income	(4.14)		(11.16)	
(Profit) / Loss on sale of Investments	(30.97)		(10.93)	
(Profit) / Loss on sale of Fixed Assets	(1.34)		(2.56)	
Fair valuation of investments	(32.82)		(144.43)	
Other Comprehensive Income	2.45		(45.99)	
Other Non Operating Income	(27.66)	2180.47	(126.79)	4084.47
Operating Profit before working capital changes		3401.73		6364.87
Add: Adjustments for working capital changes				
Inventories	(2241.31)		(2038.21)	
Trade and other receivables	836.39		(4250.69)	
Trade and other Payables	(1016.97)		1899.61	
Other Liabilities	(249.67)	(2671.57)	(86.36)	(4475.65)
Cash generated from operations		730.16		1889.23
Direct tax paid		(458.75)		(511.61)
Net cash from operating activities		271.41		1377.62
<b>B. INVESTING ACTIVITIES :</b>				
Investment in subsidiary including goodwill	0.00		0.00	
Investments in Fixed assets (Net)	(839.68)		(1856.07)	
Sale of Fixed assets	7.48		39.95	
Non Operating Income	27.66		126.79	
Investmen in Mutual Funds and Equitites (Net)	76.01		(20.31)	
Profit/ (Loss) on Sale of Fixed assets	1.34		2.56	
Profit/ (Loss) on sale of Investments	30.97		10.93	
Post acquisition profit from subsidiary	28.84		47.83	
Dividend Received	4.14		11.16	
Interest Received	26.67		51.04	
Other Non Current Investments	1.21	(635.37)	-18.41	(1604.53)
Net cash used in investing activities		(635.37)		(1604.53)



# SALZER ELECTRONICS LTD.



CIN : L03210TZ1985PLC001535

FINANCING ACTIVITIES				
Proceeds from Short Term Borrowings	1587.32		2702.11	
Other Non Current assets	(29.00)		74.16	
Long Term Borrowings - Receipts	0.00		0.00	
Repayment of non current liabilities	(142.20)		(150.93)	
Interest and finance Charges	(983.54)		(2134.48)	
Gain/(Loss) on Foreign Exchange Fluctuations	12.89		(30.83)	
Dividend and dividend tax paid	(274.76)	170.72	(19.04)	441.00
Net cash from financing activities		170.72		441.00
Net increase in cash and cash equivalents (A+B+C)		(193.25)		214.09
Add : Opening Cash and Cash Equivalents		1393.30		1179.20
		1200.05		1393.29
Closing Cash balance		1200.05		1393.30



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

UNAUDITED CONSOLIDATED BALANCESHEET AS ON 30.09.2021			
		As at	
		9/30/2021	3/31/2021
		Un-Audited	Audited
I	ASSETS	(Rupees in Lakhs)	
1	<b>Non-current Assets</b>		
(a)	Property, Plant and Equipment	20,983.94	20,938.83
(b)	Capital Work in progress	136.46	134.63
(c)	Investment Property	0.77	0.77
(d)	Intangible Assets	1,095.08	1,107.35
(e)	Financial Assets		
	i. Investments	67.96	66.75
	ii. Trade Receivables	959.73	1160.13
	iii. Others	1,251.00	1,728.23
(f)	Other Non-Current Assets	247.81	229.76
	<b>Total Non-Current Assets</b>	<b>24,742.75</b>	<b>25,366.45</b>
2	<b>Current Assets</b>		
(a)	Inventories	20,340.25	18,098.94
(b)	Financial Assets		
	i. Investments	281.34	390.17
	ii. Trade Receivables	18,896.94	18,844.05
	iii. Cash and Cash equivalents	325.21	529.85
	iv. Other Bank balances	874.84	863.45
	v. Loans	1,189.24	1,841.33
	vi. Others	39.91	34.17
(c)	Other Current Assets	2,994.18	2,522.65
	<b>Total Current Assets</b>	<b>44,941.91</b>	<b>43,124.61</b>
	<b>TOTAL ASSETS</b>	<b>69,684.66</b>	<b>68,491.06</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
(a)	Equity Share Capital	1,598.27	1,598.27
(b)	Other Equity	32,580.75	31,643.92
	<b>Equity attributable to the Owners of the Company</b>	<b>34,179.02</b>	<b>33,242.19</b>
	<b>Non Controlling interest</b>	<b>415.14</b>	<b>405.49</b>
	<b>Total Equity</b>	<b>34,594.16</b>	<b>33,647.68</b>



2	<b>LIABILITIES</b>		
1	<b>Non-current Liabilities</b>		
(a)	Financial Liabilities		
	i. Borrowings	1,484.48	1,626.68
(b)	Provisions	20.97	19.29
(c)	Deferred tax liabilities (net)	1,963.27	24.09
(d)	Other Non-Current Liabilities	24.84	1864.49
	<b>Total Non-current Liabilities</b>	<b>3,493.56</b>	<b>3,534.55</b>
2	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
	i. Borrowings	21,335.07	18,327.89
	ii. Trade Payables	5,219.12	6,316.39
	iii. Others	489.50	492.8
(b)	Other Current Liabilities	4,202.13	5,875.42
(c)	Provisions	162.35	151.62
(d)	Current Tax Liabilities (Net)	188.77	144.71
	<b>Total Current Liabilities</b>	<b>31,596.94</b>	<b>31,308.83</b>
	<b>TOTAL LIABILITIES</b>	<b>35,090.50</b>	<b>34843.38</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>69,684.66</b>	<b>68,491.06</b>



# J D S ASSOCIATES

## CHARTERED ACCOUNTANTS

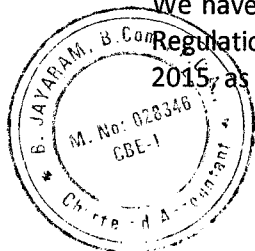
### CONSOLIDATED LIMITED REVIEW REPORT

**Independent Auditor's Review Report on the review of second quarter and six months Consolidated Unaudited Financial Results of the Company for the period ending September 30,2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors  
Salzer Electronics Limited  
Coimbatore -641047

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Salzer Electronics Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as ("the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended September 30, 2021 and year to date results for the period from April 01, 2021 to September 30,2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on November 01, 2021 , has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations and which has been initialled by us for identification purposes. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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# J D S ASSOCIATES

## CHARTERED ACCOUNTANTS

#### 4. Parent Company, its subsidiary and Associate Entities :

##### i) Parent Company

Salzer Electronics Limited

##### ii) Subsidiary Company of Salzer Electronics Limited

a. Kaycee Industries Limited and

b. Salzer EV Infra Private Limited (Wholly Owned subsidiary)

##### iii) Associate Entity of Salzer Electronics Limited

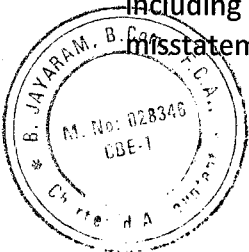
a. Salzer Kostad EV Charges Private Limited

##### iv) Associate Entity of Salzer EV Infra Private Limited

a. Salzer EMarch Electromobility Private Limited

During the second quarter under review, the Company has formed (1) Salzer EV Infra Private Limited as its Wholly owned Subsidiary on July 19, 2021 (2) Salzer Kostad EV Charges Private Limited as its associate entity on July 21, 2021 and (3) Salzer EMarch Electromobility Private Limited as an associate entity to Salzer EV Infra Private Limited on September 02, 2021 for execution of Projects in Electrical vehicle spaces. All the three Companies are at incorporated level with initial subscriptions and the business activities are yet to get commenced as on the reporting date. Since the consolidation of these accounts with Holding Company will have no significant relevance or will provide no significant value to the users, the consolidation is deferred. Accordingly, the statement includes the results of only one subsidiary Company – Kaycee Industries Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement



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# J D S ASSOCIATES

## CHARTERED ACCOUNTANTS

6. The consolidated Unaudited Financial Results includes the interim financial results of one subsidiary which have not been reviewed/audited by us, whose interim financial results reflect as under as considered in the consolidated unaudited interim financial results.

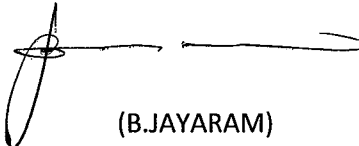
S.No	Description	Second quarter period ending 30/09/2021	Six Months period ending 30/09/2021
		Rs. In Lakhs	Rs. In Lakhs
a.	Total Revenue	672.70	1088.08
b.	Total Expenses	605.55	1019.36
c.	Profit before Tax	67.15	68.72
d.	Profit after Tax	56.37	57.54
e.	Total Comprehensive Income	56.37	57.54

These interim financial results/ financial information have been reviewed by other auditor who carried out their review in accordance with SRE 2410, Review of Interim Financial Information performed by the Independent Auditor of the entity and their reports vide which they have issued an unmodified conclusion, have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

Date : November 01,2021  
Place : Coimbatore  
UDIN : 21028346AAAAIW5860

For JDS ASSOCIATES  
Chartered Accountants  
FRN :0087355



(B.JAYARAM)  
Partner  
Memb.No : 028346

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