

August 8, 2022

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 : Outcome of the Board Meeting held on August 8, 2022  
Ref : Our letter dated July 27, 2022

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 (August 8, 2022) considered and approved standalone as well as consolidated Unaudited Financial Results of the Company for the First Quarter ended 30.06.2022 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)

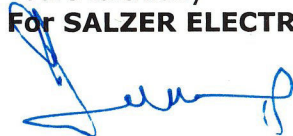
Further, Pursuant to Regulation 47 of SEBI LODR Regulations, an extract of the aforesaid financial results in the manner as prescribed under the SEBI Listing Regulations will be published in English and Tamil newspapers within time stipulated.

**The Meeting commenced at 16.30 Hrs and closed at 18.00 Hrs**

May kindly be acknowledged the receipt.

Thanking you

Yours faithfully  
For **SALZER ELECTRONICS LTD**



**R DORAISWAMY**  
**MANAGING DIRECTOR**  
(DIN :00003152)

Standalone Statement of Un-Audited Financial Results for the First Quarter ended June 30, 2022

Rs. In Lacs

S.No	Particulars	Quarter ended			Year Ended
		6/30/2022	3/31/2022	6/30/2021	3/31/2022
		Un-Audited	Audited	Un-Audited	Audited
<b>1</b>	<b>INCOME</b>				
a	Revenue From Operations	23305.68	22,802.03	14897.89	78,363.30
b	Other Income	107.48	34.67	14.07	217.88
	<b>Total Income</b>	<b>23413.16</b>	<b>22836.70</b>	<b>14911.96</b>	<b>78581.18</b>
<b>2</b>	<b>EXPENSES</b>				
a	Cost of materials consumed	20048.35	17769.96	12775.79	63,764.67
b	Purchases of stock-in-trade	0.00	0.00	0.00	0.00
c	Changes in inventories of finished goods and work-in-progress	-1253.00	785.51	-1319.26	-1,585.42
d	Employee benefit expenses	797.59	860.37	652.77	2,939.99
e	Finance Cost	561.08	501.94	512.37	1,980.54
f	Depreciation and amortisation expense	395.02	405.26	394.03	1,600.59
f	Other expenses	1751.09	2097.41	1308.40	6,865.90
	<b>TOTAL EXPENSES</b>	<b>22300.13</b>	<b>22420.45</b>	<b>14324.10</b>	<b>75566.27</b>
<b>3</b>	<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>1113.03</b>	<b>416.25</b>	<b>587.86</b>	<b>3014.92</b>
4	Exceptional items	0.00	0.00	0.00	0.00
<b>5</b>	<b>PROFIT BEFORE TAX</b>	<b>1113.03</b>	<b>416.25</b>	<b>587.86</b>	<b>3014.92</b>
<b>7</b>	<b>Tax Expense</b>	<b>235.09</b>	<b>33.66</b>	<b>193.21</b>	<b>766.77</b>
8	Current Tax	274.44	112.11	140.00	688.22
9	Deffered Tax	-39.35	-78.45	53.21	78.55
<b>10</b>	<b>PROFIT AFTER TAX</b>	<b>877.94</b>	<b>382.59</b>	<b>394.65</b>	<b>2248.15</b>
<b>11</b>	<b>OTHER COMPREHENSIVE INCOME</b>				
	Items that will not be reclassified to Profit or Loss	-29.31	15.10	21.58	33.67
	Income tax relating to items that will not be reclassified to	-7.38	3.71	5.43	8.48
	Items that will be reclassified to Profit or Loss	0	0	0	0
	Income tax relating to items that will be reclassified to Profit or Loss	0	0	0	0
<b>12</b>	<b>Total other Comprehensive income (Net of taxes)</b>	<b>-21.93</b>	<b>11.39</b>	<b>16.15</b>	<b>25.19</b>
<b>13</b>	<b>Total Comprehensive Income for the Period</b>	<b>856.01</b>	<b>393.98</b>	<b>410.80</b>	<b>2273.34</b>
<b>IX</b>	<b>Paid up share capital - equity shares of Rs.10/- each</b>	<b>1598.27</b>	<b>1598.27</b>	<b>1598.27</b>	<b>1598.27</b>
	Face value of equiy share capital				
<b>X</b>	<b>Reserves and Surplus</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>33384.32</b>
<b>XI</b>	<b>EARNINGS PER SHARE</b>				
a	Basic before & after exceptional items (In Rs.)	5.49	2.39	2.47	14.07
b	Diluted before & after exceptional items (Rs.)	5.49	2.39	2.47	14.07





## 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 by the Audit Committee and approved by the Board of Directors in their meeting held on August 08, 2022
3. The Statutory Auditors of the Company carried out a limited review of the Financial Results for the quarter ended June 30, 2022,
4. 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.
5. The figures of the preceding 3 months ended March 31, 2022 are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the respective financial year and
6. Previous period's figures have been regrouped/ reclassified wherever necessary to conform to this period's classifications

For SALZER ELECTRONICS LIMITED



**R Doraiswamy**  
Managing Director  
(DIN:00003131)

Coimbatore - 641 047.

August 08, 2022



# J D S ASSOCIATES

## CHARTERED ACCOUNTANTS

### STANDALONE LIMITED REVIEW REPORT

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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 June 30, 2022 and year to date results for the period April 01,2022 to June 30,2022 ("**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 August 08,2022 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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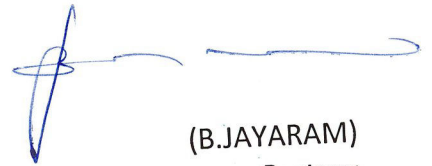
# J D S ASSOCIATES

## 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 : August 08,2022  
Place : Coimbatore  
UDIN : 22028346AONMEE1133

For JDS ASSOCIATES  
Chartered Accountants  
FRN :0087355



(B.JAYARAM)  
Partner  
M.No : 028346

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# SALZER ELECTRONICS LTD.



CIN : L03210TZ1985PLC001535

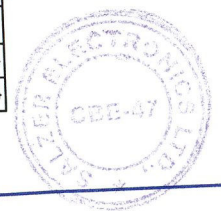
Consolidated Statement of Un-Audited Financial Results for the First Quarter ended June 30, 2022

Rs. In Lacs

S.No	Particulars	Quarter ended			Year Ended
		6/30/2022	3/31/2022	6/30/2021	3/31/2022
		Un-Audited	Audited	Un-Audited	Audited
<b>1</b>	<b>INCOME</b>				
a	Revenue From Operations	23790.33	23,886.90	15262.88	80,354.15
b	Other Income	122.51	52.82	22.63	247.62
	<b>Total Income</b>	<b>23912.84</b>	<b>23939.72</b>	<b>15285.51</b>	<b>80601.77</b>
<b>2</b>	<b>EXPENSES</b>				
a	Cost of materials consumed	20164.17	18465.97	12945.88	64,550.68
b	Purchases of stock-in-trade	0.00	0.00	0.00	0.00
c	Changes in inventories of finished goods and work-in-progress	-1257.53	816.37	-1309.90	-1,533.96
d	Employee benefit expenses	909.06	962.34	748.48	3,359.63
e	Finance Cost	562.36	503.60	513.64	1,987.65
f	Depreciation and amortisation expense	402.70	412.68	404.64	1,633.48
f	Other expenses	1905.20	2251.36	1393.35	7,353.54
	<b>TOTAL EXPENSES</b>	<b>22685.96</b>	<b>23412.32</b>	<b>14696.09</b>	<b>77351.02</b>
<b>3</b>	<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>1226.88</b>	<b>527.40</b>	<b>589.42</b>	<b>3250.76</b>
4	Exceptional items	0.00	0.00	0.00	0.00
<b>5</b>	<b>PROFIT BEFORE TAX</b>	<b>1226.88</b>	<b>527.40</b>	<b>589.42</b>	<b>3250.76</b>
7	Tax Expense	263.04	70.19	193.61	830.28
8	Current Tax	303.09	130.27	140.40	741.35
9	Defferred Tax	-40.05	-60.08	53.21	88.93
<b>10</b>	<b>PROFIT AFTER TAX</b>	<b>963.84</b>	<b>457.21</b>	<b>395.81</b>	<b>2420.48</b>
<b>11</b>	<b>OTHER COMPREHENSIVE INCOME</b>				
	Items that will not be reclassified to Profit or Loss	-29.31	20.03	21.58	38.60
	Income tax relating to items that will not be reclassified to	-7.38	3.71	5.43	8.48
	Items that will be reclassified to Profit or Loss	0	0	0	0
	Income tax relating to items that will be reclassified to Profit or Loss	0	0	0	0
<b>12</b>	<b>Total other Comprehensive income (Net of taxes)</b>	<b>-21.93</b>	<b>16.32</b>	<b>16.15</b>	<b>30.12</b>
<b>13</b>	<b>Total Comprehensive Income for the Period</b>	<b>941.91</b>	<b>473.53</b>	<b>411.96</b>	<b>2450.60</b>
<b>14</b>	<b>Net Profit attributable to :</b>				
	Owners of Parent	811.01	324.15	395.52	2,259.32
	Non-controlling interests	152.83	133.06	0.29	161.15
<b>15</b>	<b>Other Comprehensive Income attributable to :</b>				
	Owners of Parent	789.08		411.96	2,288.21
	Non-controlling interests	152.83	134.29	0.29	162.39
<b>IX</b>	<b>Paid up share capital - equity shares of Rs.10/- each</b>	<b>1598.27</b>	<b>1598.27</b>	<b>1598.27</b>	<b>1598.27</b>
	Face value of equity share capital	0.00	0.00	0.00	33,627.06
<b>X</b>	<b>Reserves and Surplus</b>				
<b>XI</b>	<b>EARNINGS PER SHARE</b>				
a	Basic before & after exceptional items (In Rs.)	6.03	2.03	2.48	14.14
b	Diluted before & after exceptional items (Rs.)	6.03	2.06	2.48	14.14



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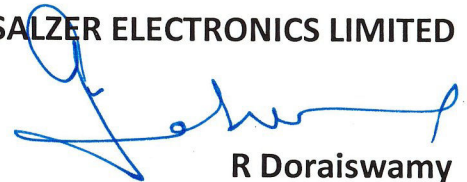




## Notes forming part of above CONSOLIDATED results:

1. The Parent and Subsidiary operate in only one segment viz., Electrical installation products.
2. The above consolidated standalone results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 08, 2022,
3. The Statutory Auditors of the Company carried out a limited review of consolidated Financial Results for the quarter ended June 30, 2022;
4. 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.
5. Figures of the last quarter of the financial year are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
6. Previous period's figures have been regrouped/ reclassified wherever necessary to conform to this period's classifications

For SALZER ELECTRONICS LIMITED



**R Doraiswamy**  
Managing Director  
(DIN:00003131)

Coimbatore - 641 047.  
August 08, 2022

# J D S ASSOCIATES

## CHARTERED ACCOUNTANTS

### CONSOLIDATED LIMITED REVIEW REPORT

Independent Auditor's Review Report on the Consolidated Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors  
Salzer Electronics Limited  
Coimbatore -641047

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Salzer Electronics Limited** ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "**the Group**"), for the quarter ended June 30,2022 and for the period from April 01, 2022 to June 30, 2022 ("**the Statement**") attached herewith being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, 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. 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 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.

4. The Statement includes the results of the following entities:

#### a) Subsidiaries

- 1) Kaycee Industries Limited
- 2) Salzer EV Infra Private Limited

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# J D S ASSOCIATES

## CHARTERED ACCOUNTANTS

b) **Step Down Subsidiary**  
Salzer Emarch Electromobility Private Limited

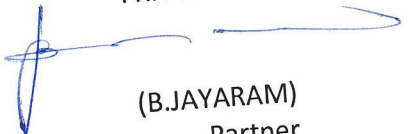
c) **Associate entities**  
Salzer Kostad EV Charges Private Limited

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.

6. The consolidated Unaudited Financial Results includes the interim financial results of subsidiary which have not been reviewed/audited by us, whose interim financial results reflect total revenue of Rs. 1007.87 lakhs, total profit before Tax of Rs. 113.85 Lakhs, total profit after Tax of Rs. 85.90 Lakhs and total comprehensive income of Rs.85.90 lakhs for the quarter ended 30.06.2022 as considered in the consolidated unaudited interim financial results. The subsidiary – “Salzer EV Infra Private Limited” /Step Down Subsidiary Company/Associate Company are yet to commence their business operations. 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.

For JDS ASSOCIATES  
Chartered Accountants  
FRN :0087355



(B.JAYARAM)  
Partner  
Memb.No : 028346

Date : August 08,2022  
Place : Coimbatore  
UDIN : 22028346AONLJH2212

**T. SAMINATHAN**  
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