



# SALZER ELECTRONICS LTD

Regd. Office : Samichettipalayam, Jothipuram (Post)

Coimbatore -641 047.

CIN : L03210TZ1985PLC001535.

Phone No.0422-4233600/ 614/696

E-Mail : [murugesan@salzergroup.com](mailto:murugesan@salzergroup.com)

web site : <https://www.salzergroup.net/>

December 28, 2023

To

THE CORPORATE RELATIONSHIP DEPT  
M/s.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**

Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Ref : Our announcement dated July 09,2021

We wish to inform that

- a) We, vide our above referred announcement, disclosed our Joint Venture arrangements with M/s.Kostad Steuerungsbaubau GmbH, an Austria-based company, to make DC Fast charging stations for electrical Cars, Trucks & Buses, and components and systems thereof, in India, through a Joint Venture firm - Salzer Kostad EV Chargers Pvt Ltd (“**JV Company**”). In terms of Joint Venture Agreement, Salzer Electronics Limited’s ultimate equity shareholding shall be 26% in the JV Company.
- b) In line with JV Agreement , we subscribed 2,90,000 equity shares of Rs.10/- each on December 28,2023 for a consideration of Rs.29,00,000/- in JV Company and as the result of which
  - The shareholding percent of Salzer Electronics Limited in JV Company now increased to 60% and
  - JV Company has become a Subsidiary Company to Salzer Electronics Limited within the meaning of Section 2(87)(ii) of the Companies Act 2013 effective December 28,2023
- c) The aforesaid Status of Holding Company – Subsidiary Company relationship is subject to change when other JV partners are attempting to acquire the equity shares in JV



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Company as mandated under JV agreement and such change will be notified to the Exchange upon its occurrence .

The related disclosures in accordance with Disclosures required under SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 is enclosed with this disclosures.

This is for exchanges' information and record

Thanking you,

For SALZER ELECTRONICS LIMITED

K M MURUGESAN  
COMPANY SECRETARY &  
COMPLIANCE OFFICER

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Disclosures under SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given below.

1.	Name of the target entity, details in brief such as size, turnover etc.	SALZER KOSTAD EV CHARGES PRIVATE LIMITED
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes. Prior to this acquisition, the Salzer Kostad Ev Charges Private Limited was an associate entity of Salzer Electronics Limited. The acquisition is made at arm's length.
3.	Industry to which the entity being acquired belongs	Manufacture DC Fast charging stations for Electric Vehicles
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To infuse additional capital and meet operational requirements as per JV Agreement
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time period for completion of the acquisition;	Acquisition has been completed
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash
8.	Cost of acquisition and/or the price at which the shares are acquired	2,90,000 shares at Rs. 10 each
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Shareholding in the Company is 60% post acquisition
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	SALZER KOSTAD EV CHARGES PRIVATE LIMITED was incorporated on 27.07.2021, and the envisaged products have already been developed. The products are under testing before commercialization.