



SALZER ELECTRONICS LTD

Regd. Office : Samichettipalayam, Jothipuram (Post)
Coimbatore -641 047. CIN : L03210TZ1985PLC001535
Phone No.0422-4233600/ 614/696
E-Mail : baskarasubramanian@salzergroup.com
web site : <https://www.salzergroup.net/>

May 28, 2024

To

THE CORPORATE RELATIONSHIP DEPT
BSE Limited
I Floor, New Trading Ring,
Rotunda Building,
P.J.Towers, Dalal Street,
Fort, Mumbai - 400 001.
SCRIP CODE: 517059

M/s. National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
BandraKurla Complex,
Bandra (E), Mumbai – 400 051
Symbol: SALZERELEC

Dear Sir,

Sub: Outcome of the Board Meeting held on May 28, 2024
Ref : Our letter dated May 06, 2024

Pursuant to Regulation 30 and 42 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e., Tuesday, the May 28, 2024 has approved the following

1. Recommended a Dividend of Rs.2.50 per equity share of Rs.10/- each for the financial year ended March 31, 2024.
2. Approved the Schedule of the 39th Annual General Meeting of the Company for the financial year 2023-24, be held on September 14, 2024.
3. Approved the Record Date as August 30, 2024 for the purpose of Dividend payment and 39th Annual General Meeting for the Financial year 2023-24
4. Approved, subject to further consent of the shareholders the Appointment of Mr. Sunder Rajan Raman, as an Additional Director, designated as an Independent Director of the Company, for a term of five consecutive years effective May 28, 2024. The consent of the shareholders will be obtained through Postal Ballot process.
5. Approved, , subject to further consent of the shareholders, the appointment of M/s. Swamy and Ravi, Chartered Accountants as the Statutory Auditors of the Company for a period of Five financial years from the conclusion of 39th Annual General Meeting for the financial year 2023-24 till the conclusion of 44th Annual General Meeting for the financial year 2028-29, in the place of existing Statutory Auditor -M/s. JDS Associates whose term of office is getting concluded with the date of 39th Annual General Meeting for the financial year 2023-24
6. The appointment of Ms. D. Amitha, Chartered Accountant (M.No.261145) and Ms. D. Tulasi, Chartered Accountant, (M.No.270045) as Internal Auditors Jointly for the Company for the Financial year 2024-25



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7. The re-appointment of Mr.A.R.Ramasubramania Raja, Practicing Cost Accountants as Cost Auditors of the Company for the financial year 2024-25.

8. The re-appointment of, G.V. and Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for the financial year 2024-25.

Relevant disclosures in respect of above Point No. 4 to 8 under SEBI Circular No.SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are appended herewith as **Annexure -A**

The Meeting commenced at 4.30 p.m., and closed at 07.50 p.m

Kindly take the same on record.

Thanking you

Yours faithfully
For SALZER ELECTRONICS LTD

K M Murugesan
Company Secretary &
Compliance Officer
Encl : As above



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Annexure A

Disclosures under SEBI Circular No.SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023

Sr.No	Particulars	Description
1.	Name of the Appointee	Mr. Sundar Rajan Raman
2.	DIN	02511138
3.	Reason for Change viz., appointment, resignation, removal, death or otherwise;	Appointment as an Additional Director, designated as an Independent Director of the Company, subject to approval of the shareholders.
4.	Date of Appointment(as applicable) & term of appointment	May 28, 2024. (Five years subject to shareholders approval)
5.	Brief Profile (In case of Appointment)	<ul style="list-style-type: none">Mr. Raman served as a Whole Time Member of SEBI from 2012 to 2017. During his tenure with SEBI, Mr. Raman supervised almost the entire spectrum of the capital markets including<ol style="list-style-type: none">Investments (Mutual Funds, Foreign Portfolio Investments, Corporate Bonds etc.Primary Markets - including IPOs/ FPOs/ Mergers & Acquisitions.Secondary Markets - including Market Regulation, Regulation of Market Intermediaries etc.His significant achievements included transition to a new Foreign Portfolio Regime in 2014, curbing the menace of fraudulent fund raisings and introduction of regulatory framework for several new products viz REITS/INVITS/Municipal Bonds.Mr. Raman had earlier served as the Chairman and Managing Director of Canara Bank and as Executive Director of Union Bank of India.
6.	Disclosure of relationships between directors (in case of appointment of a Director)	Nil



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7.	Information as required under Circular No. LIST/COMP/14/2018-19 dated June 20, 2018	Mr. Raman is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.
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S.No	Name of the Appointee	Reason for Change viz., appointment, resignation, removal, death or otherwise;	Date of Appointment(as applicable) & term of appointment	Brief Profile (In case of Appointment)
1.	M/s. Swamy and Ravi, Chartered Accountants	Since the existing Statutory Auditor -M/s. JDS Associates whose term of office is getting concluded with the date of 39 th Annual General Meeting for the financial year 2023-24, the Board, subject to further consent of the shareholders, appointed M/s. Swamy and Ravi, Chartered Accountants as the Statutory Auditors of the Company on May 28,2024 for a period of Five financial years from the conclusion of 39 th Annual General Meeting for the financial year 2023-24 till the conclusion of 44 th Annual General Meeting for the financial year 2028-29,	Five years from the conclusion of 39 th Annual General Meeting for the financial year 2023-24 till the conclusion of 44 th Annual General Meeting for the financial year 2028-29,	M/s. Swamy and Ravi, is a firm of Chartered Accountants established since 1987 having its office at Coimbatore. The firm has 4 well experienced partners and a strong team. The firm has been peer reviewed by ICAI. The firm offers service in the fields of Audit, Assurance, Income Tax, GST, Customs, Accounting, Advisory and Management Consultancy, representing clientele before Tax and statutory authorities for compliance, appeals and refunds.
2.	Mr. A R Ramasubramania Raja	The Board of Directors on recommendation of the Audit Committee, approved the appointment of Mr. A R Ramasubramania Raja, Practicing Cost Accountants as	28.05.2024 (for FY 2024-25)	Mr. A R Ramasubramania Raja, has been providing Cost audit services for more than 10 years to the Company. He is an technocrat having 40+ years work experience in various industries. Handled costing



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		the Cost Auditors of the Company for a period of Five years subject to approval of Shareholders.		and audit assignments in engineering, textiles, electrical, paper, health care, poultry, foods , agriculture , plastics & polymer etc.
3.	M/s. G.V. and Associates	Re-appointment of G.V. and Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for the Financial Year 2024-25.	28.05.2024 (for FY 2024-25)	G.V. and Associates is a Company Secretaries firm which has established a stronghold in Corporate Law practice with expertise in diverse domains. The partners and the team have engaged in the Field of Corporate Laws, Securities Laws, Foreign Exchange management Laws, Intellectual Property Laws, Insolvency and Bankruptcy law. The firm has its office at Coimbatore.
4.	Ms. D. Amitha, Chartered Accountant (M.No.261145) and Ms. D. Tulasi, Chartered Accountant, (M.No.270045)	Appointment of Ms. D. Amitha, Chartered Accountant (M.No.261145) and Ms. D. Tulasi, Chartered Accountant, (M.No.270045) as the Joint Internal Auditors of the Company for the Financial Year 2024-25.	28.05.2024 (for FY 2024-25)	Both Ms. Amitha and Ms. Tulsi have extensive practical experience in the auditing field. They have handled departmental GST audits, GST appeals and litigation, bank statutory audits, stock audits, ECGC audits, and tax audits of businesses, companies and sole proprietorship concerns.