

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 intimation letter dt. 29.09.2022 & 04.10.2022

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 (November 10, 2022) considered and approved inter-alia the following:

- Standalone Unaudited Financial Results of the Company for the Second Quarter / half year ended 30.09.2022 along with Limited Review report of M/s. JDS Associates, Statutory Auditor of the Company - **(Enclosed Annexure-A)**
- Consolidated Unaudited Financial Results of the Company for the Second Quarter / half year ended ended 30.09.2022 along with Limited Review report of M/s. JDS Associates, Statutory Auditor of the Company - **(Enclosed Annexure-B)**

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 the stipulated time.

- The issuance of 17,00,000 (Seventeen Lakhs only) warrants each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each, on a preferential basis ("**Preferential Issue**") in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**"), as amended and other applicable laws, subject to the approval of regulatory / statutory authorities and the shareholders of the Company at the scheduled Extra-ordinary General Meeting to the Promoter's Bodies Corporates as set out in the **Annexure - C1**. The relevant disclosure is enclosed as **Annexure - C** in terms of SEBI Circular dated September 09, 2015



- Convening an Extra-ordinary General Meeting of the Company on December 07, 2022, Wednesday through video conferencing or other audio visual means, to seek necessary approval of the members, for the afore mentioned issuance.

A copy of the same will be uploaded in the Company's website [www.salzergroup.net](http://www.salzergroup.net).

The meeting commenced at 11.30 a.m and concluded at 1.35 p.m

The above is for information and dissemination.

Thanking you,

For SALZER ELECTRONICS LIMITED



D RAJESHKUMAR  
JOINT MANAING DIRECTOR

Encl : As above

**SALZER ELECTRONICS LTD.**

CIN : L03210TZ1985PLC001535

**salzer****Standalone Statement of Un-Audited Financial Results for the Second Quarter and Half year period ended  
September 30, 2022**

Rs. In Lacs except for share data

S.No	Particulars	Quarter ended			Half year ended		Year Ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>I</b>	<b>INCOME</b>						
a	Revenue From Operations	24495.92	23305.68	19480.55	47801.60	34378.44	78363.30
b	Other Income	-36.81	107.48	80.89	70.67	94.96	217.88
	<b>Total Income</b>	<b>24459.11</b>	<b>23413.16</b>	<b>19561.44</b>	<b>47872.27</b>	<b>34473.40</b>	<b>78581.18</b>
<b>II</b>	<b>EXPENSES</b>						
a	Cost of materials consumed	19219.52	20048.35	15037.30	39267.87	27813.09	63764.67
b	Changes in inventories of finished goods and work-in-progress	-226.47	-1253.00	367.81	-1479.47	-951.45	-1585.42
c	Employee benefit expenses	868.52	797.59	691.11	1666.11	1343.88	2939.99
d	Finance Cost	613.18	561.08	469.12	1174.26	981.49	1980.54
e	Depreciation and amortisation expense	400.90	395.02	408.27	795.92	802.30	1600.59
f	Other expenses	2186.01	1751.09	1543.09	3937.10	2851.49	6865.90
	<b>TOTAL EXPENSES</b>	<b>23061.66</b>	<b>22300.13</b>	<b>18516.70</b>	<b>45361.79</b>	<b>32840.80</b>	<b>75566.27</b>
<b>III</b>	<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>1397.45</b>	<b>1113.03</b>	<b>1044.74</b>	<b>2510.48</b>	<b>1632.60</b>	<b>3014.92</b>
	Exceptional items	0	0.00	0	0.00	0.00	0.00
<b>IV</b>	<b>PROFIT BEFORE TAX</b>	<b>1397.45</b>	<b>1113.03</b>	<b>1044.74</b>	<b>2510.48</b>	<b>1632.60</b>	<b>3014.92</b>
	Tax Expense	-502.09	-235.09	-298.42	-737.18	-491.63	-766.77
<b>V</b>	<b>PROFIT AFTER TAX</b>	<b>895.36</b>	<b>877.94</b>	<b>746.32</b>	<b>1773.30</b>	<b>1140.97</b>	<b>2248.15</b>
<b>VI</b>	<b>OTHER COMPREHENSIVE INCOME</b>						
<b>VII</b>	Items that will not be reclassified to profit or loss	67.43	-21.93	6.58	45.50	22.73	25.19
<b>VIII</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>962.79</b>	<b>856.01</b>	<b>752.90</b>	<b>1818.80</b>	<b>1163.70</b>	<b>2273.34</b>
<b>IX</b>	Paid up share capital - equity shares of Rs.10/- each	<b>1598.27</b>	<b>1598.27</b>	<b>1598.27</b>	<b>1598.27</b>	<b>1598.27</b>	<b>1598.27</b>
<b>X</b>	Reserves and Surplus						<b>33384.32</b>
<b>XI</b>	<b>EARNINGS PER SHARE</b>						
a	Basic after exceptional items (In Rs.)	5.60	5.49	4.67	11.10	7.14	14.07
b	Diluted after exceptional items (Rs.)	5.60	5.49	4.67	11.10	7.14	14.07

*[Signature]*

**SALZER ELECTRONICS LTD.**  
CBE-47

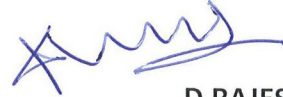


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E-mail : salzer@salzergroup.com Website : www.salzergroup.com

## 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 10,2022,
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, 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. Previous period's figures have been regrouped/ reclassified wherever necessary to conform to this period's classifications

For SALZER ELECTRONICS LIMITED



D RAJESHKUMAR

JOINT MANAGING DIRECTOR

(DIN: 00003126)

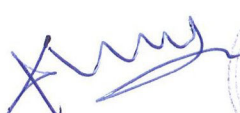
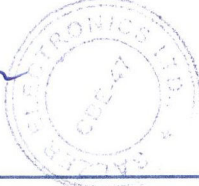
Coimbatore - 641 047

November 10, 2022



STANDALONE AUDITED STATEMENT OF THE ASSETS AND LIABILITIES AS AT 30.09.2022

Particulars	30/09/2022	31/03/2022
<b>I ASSETS</b>	Rs. In Lacs	Rs. In Lacs
	(Un-audited)	(Audited)
<b>1 Non-current Assets</b>		
(a) Property, Plant and Equipment	21414.31	21057.23
(b) Capital Work in progress	168.31	77.70
(c) Investment Property	0.77	0.77
(d) Intangible Assets	391.74	386.37
(e) Financial Assets		
i. Investments	1754.8	1745.47
ii. Trade Receivables	1234.67	1162.73
iii. Others	1087.52	1183.25
(f) Other Non-Current Assets	367.77	501.52
<b>Total Non-Current Assets</b>	<b>26,419.89</b>	<b>26,115.04</b>
<b>2 Current Assets</b>		
(a) Inventories	24187.39	22370.11
(b) Financial Assets		
i. Investments	366.76	310.06
ii. Trade Receivables	21407.33	20851.87
iii. Cash and Cash equivalents	417.39	128.22
iv. Other Bank balances	709.63	675.60
v. Loans	1062.83	1058.05
vi. Others	38.90	34.82
(c) Other Current Assets	2901.05	2634.95
<b>Total Current Assets</b>	<b>51091.28</b>	<b>48063.68</b>
<b>TOTAL ASSETS</b>	<b>77,511.17</b>	<b>74,178.72</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	1,598.27	1,598.27
(b) Instruments entirely equity in Nature - Non Cumulative 5% Convertible Preference shares	0.00	0.00
(b) Other Equity	35079.66	33548.24
<b>Total Equity</b>	<b>36,677.93</b>	<b>35,146.51</b>
<b>LIABILITIES</b>		
<b>1 Non-current Liabilities</b>		
(a) Financial Liabilities		
i. Borrowings	1009.37	1240.68
(b) Provisions	0	0
(c) Deferred tax liabilities (net)	2075.66	1960.56
<b>Total Non-current Liabilities</b>	<b>3085.03</b>	<b>3201.24</b>
<b>2 Current Liabilities</b>		
(a) Financial Liabilities		
i. Borrowings	23373.6	23540.29
ii. Trade Payables	9237.97	7376.55
iii. Others	490.68	485.89
(b) Other Current Liabilities	4259.44	4258.71
(c) Provisions	193.48	169.53
(d) Current Tax Liabilities (Net)	193.04	0
<b>Total Current Liabilities</b>	<b>37748.21</b>	<b>35830.97</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>77,511.17</b>	<b>74,178.72</b>

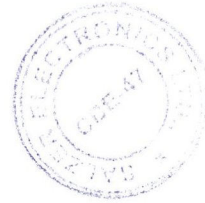



STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 30.09.2022

	Current year ended 30.09.2022		Previous year ended 31.03.2022	
	Amount in Rs.(Lacs)		Amount in Rs.(Lacs)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit after tax and		1970.27		2450.60
Adjustments for:				
Tax Expenses	779.83		820.15	
Depreciation	811.42		1633.48	
Interest Income	(25.43)		(50.05)	
Finance Costs	1176.53		1987.65	
(Gain)/Loss on Foreign Exchange Fluctuations (net)	(8.70)		(83.99)	
Dividend Income	(1.19)		(6.74)	
(Profit) / Loss on sale of Investments	(2.92)		(43.52)	
(Profit) / Loss on sale of Fixed Assets	(0.25)		(3.13)	
Fair valuation of investments	6.73		(18.99)	
Other Non Operating Income	(54.08)		(19.61)	
Other Comprehensive Income	(15.15)	2666.80	0.00	4215.24
Operating Profit before working capital changes		4637.07		6665.83
Add: Adjustments for working capital changes				
Inventories	(1916.95)		(4599.21)	
Trade and other receivables	(929.98)		(1818.16)	
Trade and other Payables	1763.25		936.59	
Other Liabilities	62.87	(1020.81)	(1433.70)	(6914.48)
Cash generated from operations				
Direct tax paid		3616.26		-248.65
		(479.03)		(975.01)
Net cash from operating activities		3137.23		-1223.66
<b>B. INVESTING ACTIVITIES :</b>				
Investments in Fixed assets (Net)	0.00		0.00	
Reduction in Capital Work in Progress	(1280.29)		2012.44	
Non Operating Income	0.25		35.56	
Profit/ (Loss) on sale of Investments	15.15		19.61	
Sale/(Investment) in Mutual Funds and Equities (Net)	(56.70)		(3.13)	
Proceeds from Sale of Fixed assets	0.25		43.52	
Profit/ (Loss) on Sale of Fixed assets	2.92		6.74	
Investment in subsidiary/Associate	107.49		129.22	
Other Non Current Investments	1.19		83.99	
Dividend Income	25.43		(1633.48)	
Interest Income	16.92	(1167.39)	0.00	694.47
Net cash used in investing activities		(1167.39)		694.47




C. FINANCING ACTIVITIES:				
Proceeds from Short Term Borrowings	(363.15)		0.00	
Share Application or allotment money Received	131.38		542.64	
Long Term Borrowings - Receipts	0.00		0.00	
Repayment of non current liabilities	0.00		0.00	
Interest and finance Charges	(1176.53)		50.05	
Gain/(Loss) on Foreign Exchange Fluctuations (Net)	8.70		(1987.65)	
Dividend and dividend tax paid	(287.69)	(1687.28)	(19.04)	(1413.99)
Net cash from financing activities		(1687.28)		(1413.99)
Net increase in cash and cash equivalents (A+B+C)		282.56		(1943.17)
Add : Opening Cash and Cash Equivalents		22028.80		1393.30
		22311.36		(549.88)
Closing Cash balance		1457.14		22028.80



# J D S ASSOCIATES

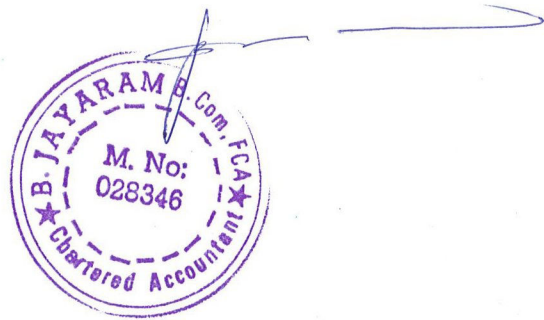
## CHARTERED ACCOUNTANTS

### 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 30,2022 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, 2022 and year to date results for the period April 01, 2022 to September 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 November 10, 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 : November 10, 2022

Place : Coimbatore

UDIN : 22028346BCRVHN6571

For JDS ASSOCIATES  
Chartered Accountants  
FRN :008735S



(B.JAYARAM)  
Partner

Memb.No : 028346

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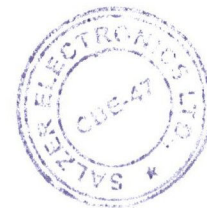
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**SALZER ELECTRONICS LTD.**

CIN : L03210TZ1985PLC001535

**salzer****Consolidated Statement of Un-Audited Financial Results for the Second Quarter and Half year period ended September 30, 2022***Rs. In Lacs except for share data*

Particulars	Quarter Ended			Half year period ending		Year Ended
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I INCOME</b>						
Revenue From Operations	24,562.32	24,313.55	20,001.62	48,875.87	35,264.50	80,354.15
Other Income	-47.54	122.51	89.07	74.97	111.71	247.62
<b>TOTAL INCOME</b>	<b>24,514.78</b>	<b>24,436.06</b>	<b>20,090.69</b>	<b>48,950.84</b>	<b>35,376.21</b>	<b>80,601.77</b>
<b>II EXPENSES</b>						
Cost of materials consumed	19,285.07	20,367.74	15,261.30	39,652.81	28,207.18	64,550.68
Changes in inventories of finished goods and work-in-progress	-604.11	-937.88	374.24	-1,541.98	-935.65	-1533.96
Employee benefit expenses	980.01	909.06	799.64	1,889.07	1,548.12	3,359.63
Finance Cost	614.17	562.36	469.89	1,176.53	983.54	1,987.65
Depreciation and amortisation expense	408.72	402.7	415.87	811.42	820.50	1,633.48
Other expenses	2,337.89	1905.2	1,657.84	4,243.09	3,051.19	7,353.54
<b>TOTAL EXPENSES</b>	<b>23,021.75</b>	<b>23,209.18</b>	<b>18,978.78</b>	<b>46,230.94</b>	<b>33,674.88</b>	<b>77,351.02</b>
<b>III PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX</b>	1,493.03	1,226.88	1,111.91	2,719.90	1,701.33	3,250.75
Exceptional items						0
<b>IV PROFIT BEFORE TAX</b>	1,493.03	1,226.88	1,111.91	2,719.90	1,701.33	3,250.75
Tax Expense	-532.10	-263.04	-309.20	-795.14	-502.81	-830.28
<b>V PROFIT AFTER TAX</b>	<b>960.93</b>	<b>963.84</b>	<b>802.71</b>	<b>1,924.76</b>	<b>1,198.52</b>	<b>2,420.47</b>
Attributable to : Owners of the Company	938.52	942.29	788.57	1,880.80	1,099.22	2259.32
Non-controlling Interest	22.42	21.55	14.14	43.97	99.31	161.15
<b>VI OTHER COMPREHENSIVE INCOME</b>						
Items that will not be reclassified to profit or loss	67.43	-21.93	6.58	45.50	22.72	30.12
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>1,028.36</b>	<b>941.91</b>	<b>809.29</b>	<b>1,970.26</b>	<b>1,221.24</b>	<b>2,450.59</b>
Attributable to : Owners of the Company	1,005.96	926.35	795.15	1,926.29	1,206.81	2288.21
Non-controlling Interest	22.41	21.55	14.14	43.97	14.44	162.38
Share Capital (Equity shares of Rs.10/- each)	1598.27	1598.27	1598.27	1598.27	1598.27	1598.27
Reserves and Surplus (Annualized)						33627.06
<b>EARNINGS PER SHARE</b>						
- Basic after exceptional items (in Rs.)	5.87	6.03	4.93	11.77	6.88	14.14
- Diluted after exceptional items (in Rs.)	5.87	6.03	4.93	11.77	6.88	14.14



**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 10, 2022,
2. The Statutory Auditors of the Company carried out a limited review of consolidated Financial Results for the six months /quarter ended September 30, 2022,
3. 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.
4. 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 10, 2022

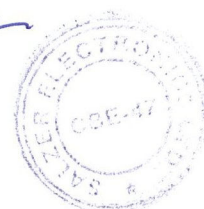


AUDITED CONSOLIDATED BALANCESHEET AS ON 31/03/2022

		RS. IN LACS	
Particulars		As at Sep 30, 2022 (Un-Audited)	As at Mar 31, 2022 (Audited)
I	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
(a)	Property, Plant and Equipment	21710.37	21,337.35
(b)	Capital Work in progress	168.31	77.70
(c)	Investment Property	0.77	1.20
(d)	Intangible Assets	1086.72	1,080.39
(e)	Financial Assets		
	i. Investments	66.32	84.74
	ii. Trade Receivables	1,234.67	1,162.73
	iii. Others	1,106.69	1,185.58
(f)	Other Non-Current Assets	388.96	520.35
	<b>Total Non-Current Assets</b>	<b>25,762.81</b>	<b>25,450.04</b>
2	<b>Current Assets</b>		
(a)	Inventories	24,615.10	22,698.15
(b)	Financial Assets		
	i. Investments	366.76	310.06
	ii. Trade Receivables	22,484.06	21,838.59
	iii. Cash and Cash equivalents	429.52	190.21
	iv. Other Bank balances	1,027.86	984.37
	v. Loans	1,064.87	1,058.04
	vi. Others	38.90	37.89
(c)	Other Current Assets	2,951.35	2,665.89
	<b>Total Current Assets</b>	<b>52,978.42</b>	<b>49,783.20</b>
	<b>TOTAL ASSETS</b>	<b>78,741.23</b>	<b>75,233.24</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
(a)	Equity Share Capital	1,598.27	1,598.27
(b)	Other Equity	35,429.41	33,791.01
	<b>Equity attributable to the Owners of the Company</b>	<b>37,027.69</b>	<b>35,389.28</b>
	<b>Non Controlling interest</b>	<b>486.27</b>	<b>448.76</b>
	<b>Total Equity</b>	<b>37,513.95</b>	<b>35,838.04</b>
2	<b>LIABILITIES</b>		
(1)	<b>Non-current Liabilities</b>		
(a)	Financial Liabilities		
	i. Borrowings	1,009.37	1,240.68
(b)	Provisions	18.01	14.57
(c)	Deferred tax liabilities (net)	2,075.74	1,961.90
(d)	Other Non-Current Liabilities	25.04	24.54
	<b>Total Non-current Liabilities</b>	<b>3,128.17</b>	<b>3,241.69</b>
(2)	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
	i. Borrowings	23,408.45	23,540.29
	ii. Trade Payables	9,430.28	7,622.44
	iii. Others	494.92	490.13
(b)	Other Current Liabilities	4,339.41	4,317.49
(c)	Provisions	216.61	183.16
(d)	Current Tax Liabilities (Net)	209.44	-
	<b>Total Current Liabilities</b>	<b>38,099.11</b>	<b>36,153.51</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>78,741.23</b>	<b>75,233.24</b>



	Current year		Previous year	
	ended 30.09.2022		ended 31.03.2022	
	Amount in Rs.(Lacs)		Amount in Rs.(Lacs)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit after tax and		1970.27		2450.60
Adjustments for:				
Tax Expenses	779.83		820.15	
Depreciation	811.42		1633.48	
Interest Income	(25.43)		(50.05)	
Finance Costs	1176.53		1987.65	
(Gain)/Loss on Foreign Exchange Fluctuations (net)	(8.70)		(83.99)	
Dividend Income	(1.19)		(6.74)	
(Profit) / Loss on sale of Investments	(2.92)		(43.52)	
(Profit) / Loss on sale of Fixed Assets	(0.25)		(3.13)	
Fair valuation of investments	6.73		(18.99)	
Other Comprehensive Income	(54.08)		(19.61)	
Other Non Operating Income	(15.15)	2666.80	0.00	4215.24
Operating Profit before working capital changes		4637.07		6665.83
Add: Adjustments for working capital changes				
Inventories	(1916.95)		(4599.21)	
Trade and other receivables	(929.98)		(1818.16)	
Trade and other Payables	1763.25		936.59	
Other Liabilities	62.87	(1020.81)	(1433.70)	(6914.48)
Cash generated from operations		3616.26		-248.65
Direct tax paid		(479.03)		(975.01)
Net cash from operating activities		3137.23		-1223.66
<b>B. INVESTING ACTIVITIES :</b>				
Investment in subsidiary including goodwill	0.00		0.00	
Investments in Fixed assets (Net)	(1280.29)		(1955.51)	
Sale of Fixed assets	0.25		35.56	
Non Operating Income	15.15		0.00	
Investmen in Mutual Funds and Equitites (Net)	(56.70)		61.11	
Profit/ (Loss) on Sale of Fixed assets	0.25		3.13	
Profit/ (Loss) on sale of Investments	2.92		43.52	
Post acquisition profit from subsidiary	107.49		129.22	
Dividend Received	1.19		6.74	
Interest Received	25.43		50.05	
Other Non Current Investments	16.92	(1167.39)	17.99	(1608.18)
Net cash used in investing activities		(1167.39)		(1608.18)

# SALZER ELECTRONICS LTD

CIN : L032

C. FINANCING ACTIVITIES:

OTZ1985PLC001535

Proceeds from Short Term Borrowings	(363.15)		5212.42	
Other Non Current assets	131.38		(290.60)	
Long Term Borrowings - Receipts	0.00		0.00	
Repayment of non current liabilities	0.00		(386.00)	
Interest and finance Charges	(1176.53)		(1987.65)	
Gain/(Loss) on Foreign Exchange Fluctuations	8.70		83.99	
Dividend and dividend tax paid	(287.69)	(1687.28)	(19.04)	2613.13
Net cash from financing activities		(1687.28)		2613.13
Net increase in cash and cash equivalents (A+B+C)		282.56		(218.71)
Add : Opening Cash and Cash Equivalents		1174.58		1393.30
		1457.14		1174.58
Closing Cash balance		1457.14		1174.58



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# 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, 2022 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, 2022 and year to date results for the period from April 01, 2022 to September 30, 2022 ("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 10, 2022, 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**

- Kaycee Industries Limited and
- Salzer EV Infra Private Limited (Wholly Owned subsidiary)
- Salzer Kostad EV Charges Private Limited

**iii) Step Down Subsidiary of Salzer Electronics Limited**

- Salzer EMarch Electromobility 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 subsidiaries / Step Down Subsidiary Company / Associate Company which have not been reviewed/audited by us, whose interim financial results reflect total revenue of Rs. 2034.19 lakhs, total profit before Tax of Rs. 233.19 Lakhs, total profit after Tax of Rs. 175.23 Lakhs and total comprehensive income of Rs. 175.23 lakhs for the Six months period ended 30.09.2022 as considered in the consolidated unaudited interim financial results. 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.

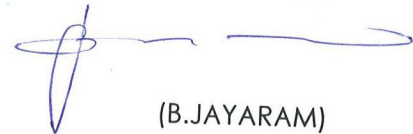
Our conclusion on the Statement is not modified in respect of the above matter.

Date : November 10, 2022

Place : Coimbatore

UDIN : 22028346BCRUXN5983

For JDS ASSOCIATES  
Chartered Accountants  
FRN :008735S



(B.JAYARAM)  
Partner

Memb.No : 028346

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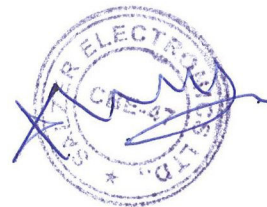
E : kssathishkumar@yahoo.co.in



**Annexure - C**

**The details as required to be disclosed under Regulation 30 of the LODR regulations read with SEBI Circular dated September 09, 2015:**

<b>S.No</b>	<b>Particulars</b>	<b>Details</b>
1	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Convertible Share Warrants
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	preferential allotment
3	Total Number of Securities proposed to be issued or total amount for which the securities will be issued	17,00,000 (Seventeen Lakhs Only) convertible share warrants
4	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
a	Names of the Investors	Refer <b>Annexure - C1</b>
b	Post allotment of securities - outcome of the subscription	Proposed allottees shareholding in the Company, prior to and after the proposed Preferential Issue are furnished in <b>Annexure - C1</b>
c	Issue price	Rs.278.50 (Rupees Two Hundred Seventy Eight and Fifty paise only)
d	Number of investors	Six
	In case of convertible securities - intimation on conversion of securities or on lapse of the tenure of the instruments	Each Warrant will be convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each payable in cash, aggregating upto Rs.47.35 crore which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months



**ANNEXURE – C1****DETAILS OF THE PROPOSED ALLOTTEES AND THEIR SHAREHOLDING PRE AND POST PREFERENTIAL ISSUE**

S.No	Name of the Proposed allottees	Category	Pre Issue % Holding	Number of Equity Shares proposed to be allotted or to be allotted post conversion of Warrants into Equity	Post Issue % Holding
1	Salzer Spinners Limited	Promoter Bodies Corporate	0.00%	5,00,000	2.83%
2	SRVE Industries Limited	Promoter Bodies Corporate	4.52%	1,00,000	4.65%
3	KR Health Care Private Limited	Promoter Bodies Corporate	2.53%	1,00,000	2.86%
4	Salzer Exports Limited	Promoter Bodies Corporate	2.41%	5,00,000	5.00%
5	Quebec Information Services I Ltd	Promoter Bodies Corporate	4.42%	4,00,000	6.26%
6	Saradha Investments Limited	Promoter Bodies Corporate	5.01%	1,00,000	5.10%
	<b>TOTAL</b>			<b>17,00,000</b>	

