



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/>

September 09, 2023

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,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Tel :+91 22 26598235/36, 26598346
Fax : +91 22 26598237/38
Symbol: **SALZERELEC**

Dear Sir,

Sub : Submission of AGM Proceedings

We wish to inform that our 38th Annual General Meeting ("**AGM**") of the Members of the Company held on September 09, 2023 through VC / OAVM and all the business as set out in the Notice of 38th AGM has duly been transacted thereat.

In compliance with Regulation 30 read with Part A and Para A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are forwarding herewith the Proceedings of our above 38th Annual General Meeting for information and record of Exchange.

Kindly acknowledge the receipt.

Thanking you

Yours faithfully
For Salzer Electronics Limited

K M MURUGESAN
COMPANY SECRETARY
& COMPLIANCE OFFICER
Encl : As above

SALZER ELECTRONICS LIMITED
PROCEEDINGS OF THE 38TH ANNUAL GENERAL MEETING

PROCEEDINGS OF THE 38TH ANNUAL GENERAL MEETING OF M/S.SALZER ELECTRONICS LIMITED HELD AT 11.30 A.M ON SATURDAY, SEPTEMBER 09, 2023 THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVM) AS PERMITTED BY THE MINISTRY OF CORPORATE AFFAIRS AND SECURITIES EXCHANGE BOARD OF INDIA

DIRECTORS PRESENT:

- | | | | |
|----|-----------------------------|---|---|
| 1 | Mr. Rangachary N | : | Chairman
Joined from his Residence, Bangalore |
| 2 | Mr. Rajeshkumar D | : | Joint Managing Director and CFO
Joined from Company's Registered Office, Coimbatore |
| 4 | Dr. Mrs.Thilagam Rajesh | : | Non-Executive and Non Independent Director
Joined from Company's Registered Office, Coimbatore |
| 5 | Mr. Jayabal N | : | Independent Director
Joined from Company's Registered Office, Coimbatore |
| 6 | Mr. Nirmal Kumar Chandria | : | Independent Director
Joined from his Residence, Coimbatore |
| 7 | Mr. Shah. P.K | : | Independent Director
Joined from his Residence Bangalore |
| 8 | Mr. Sankaran. V | : | Independent Director
Joined from his Residence, Chennai |
| 9 | Mrs. Priya Bhansali | : | Additional Independent Director
Joined from USA |
| 10 | Mr. Sharat Chandra Bhargava | : | Additional Independent Director
Joined from his Residence, Mumbai |

IN ATTENDANCE LIST

- | | | | |
|---|------------------|---|--|
| 1 | Mr. D Govindaraj | : | Senior Manager (Corporate Accounts)
Joined from Company's Registered Office, Coimbatore |
| 2 | Mr B Jayaram | : | Statutory Auditor, JDS Associates,
Joined from his Office, Coimbatore |
| 3 | Mr. Jayaraman | : | Internal Auditor, Covai Management Services
Joined from his Residence, Bangalore |
| 4 | Mr. G.Vasudevan | : | Secretarial Auditor and Appointed Scrutinizer
M/s. G V and Associates,
Company Secretaries, Coimbatore
Joined from his office, Coimbatore |

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PROCEEDINGS OF THE 38TH ANNUAL GENERAL MEETING

- 5 Mrs. Alamelu : Swamy & Ravi
Former Statutory Auditor
Joined from her office, Coimbatore
- 6 Mr. Ramasubramania Raja : Cost Auditor
Joined from his Office, Coimbatore
- 7 K M Murugesan : Company Secretary
Joined from Company's Registered Office,
Coimbatore
- 8 Mrs. Menaka : General Manager (Accounts)
Joined from Company's Registered Office,
Coimbatore
- 9 Mr. S Venkatachalam. : General Manager (Commercial)
Attended from Company's Registered Office,
Coimbatore
- 10 Mr. S Vijayakumar : Assistant Manager (Accounts)
Joined from Company's Registered Office,
Coimbatore

Members present : 100

The meeting commenced under the chairmanship of Mr. N Rangachary, Chairman of the Company.

Mr. K M Murugesan, Company Secretary commenced his introductory speech with brief elaboration on the Key Rules to be followed by the shareholders during the proceedings of the 38th Annual General Meeting.

Followed by above introductory speech, Mr.N.Rangachary, Chairman, occupied the Chair and commenced the proceedings of 38th Annual General Meeting for the financial year 2022-23.

The Chairman, after ascertaining requisite quorum being present, called the Meeting to order.

As requested by the Chairman, all the Directors present at the meeting introduced themselves and confirmed their presence.

With the consent of the Members, the Chairman informed that the Notice of the Meeting and Auditors' Report were taken as read.

The Chairman, in his speech, descriptively pointed out the present state of global and Indian Economy, Salzer's detailed Progress in 2022-23 including subsidiary Company's performance, and its prosperity way forward.

Following the comprehensive speech by the Chairman, the Managing Director, in his address, thanked the shareholders and Board Members for their continuous support and guidance for the growth of the Company, and also briefed about the contributions made by the R&D in developing new products with innovative technologies, and potentials involved in the exports business and EV Business.

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PROCEEDINGS OF THE 38TH ANNUAL GENERAL MEETING

Mr. V Sankaran, Independent Director and Chairman of the Audit Committee briefed about the growth of the Company in the last 37 years and the committed focus of the Company to progress with broad sphere

Following the conclusion of Directors' interactions, the chairman placed the following set of resolutions as set out in the Notice of 38th AGM for Members approval.

Ordinary Business

1. Adoption of the audited Standalone and consolidated financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors with its annexures and auditors thereon;
2. Declaration of the Dividend at the rate of Rs.2.20 (22%) per Equity Share of Rs.10/- for the Financial year 2022-23;
3. Re-Appointment of a director in place of Dr.Thilagam Rajesh who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment;
4. Re-Appointment of a director in place of Mr. Vishnu Rangaswamy who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment;

Special Business

5. Re-Appointment of Mr. P Ramachandran as a Whole Time Director for a term of five year from September 26,2023;
6. Appointment of Mrs. Priya Bhansali as an Independent Director for a term of three years from August 07,2023
7. Appointment of Mr. Sharat Chandra Bhargava as an Independent Director for a term of three years from August 07,2023
8. Ratification of the remuneration payable to Mr. A R Ramasubramania Raja, appointed cost auditor for the financial year 2023-24.

The Chairman then invited the Members to express their views, give suggestions and make enquiries on the operations and financial performance of the Company and related matters.

Upon which, five Registered Speaker Shareholders – Mr. Kaushik Shahukar, Mr. Faisal Zubair Hawa, Mr. Yashvee Kothari, Mr. Rohit Vinodkumar Ohri and Mr. Abishek were present before the Board Members sequentially and commented on the performance as well as on the Financial statements of the Company and made few observations/ queries thereon for the Board Members reply.

The Board Members received their observations, and the Joint Managing Director, on behalf of the members, briefly responded in detail to those queries.

Consequent Shareholders' interaction, the Chairman requested the Members to cast their e-voting, if not cast earlier, for 15 minutes after the closure of the meeting and in this regard, he briefed that in order to conduct the voting process in fair and transparent manner Mr. G

SALZER ELECTRONICS LIMITED
PROCEEDINGS OF THE 38TH ANNUAL GENERAL MEETING

Vasudevan, Company Secretaries, M/s.G V Associates, Coimbatore has been appointed as the Scrutinizer for overseeing the process who was also present at the meeting.

The Chairman authorized Mr. K M Murugesh, Company Secretary to receive report from the Scrutinizer and declare the voting results by means of dissemination to the Exchanges and posting in Company's Website within the stipulated time.

The Chairman finally pronounced that Subject to the Scrutinizer Report, all resolutions as set out in the Notice of the 38th AGM deemed to have been passed at this Meeting

The Chairman thanked the members for their continuing support and for attending and participating in the meeting.

The meeting concluded at 13.04 Hrs

Chairman of the meeting

In terms of the abstract of voting result of the scrutinizer is appended herewith, all the resolutions as set out in the Notice of the 38th Annual General Meeting have duly passed with requisite majority

SALZER ELECTRONICS LIMITED
CIN: L03210TZ1985PLC001535

Registered Office: Samichettipalayam (Post), Jothipuram, Coimbatore - 641047

38th Annual General Meeting held on 09th day of September 2023 at 11.30 AM through video conferencing or other audio visual means.

Declaration of Results (E-Voting and Poll at AGM)

Resln No.	Item	Total No. of Shares in the Company	Total No of Persons Voted	No. of Votes Polled	No of Persons Voted For	For Votes	%	No of Persons Voted Against	Against Votes	%
Ordinary Business										
1	Consideration of Audited Standalone and Consolidated Financial statements of the Company for the Financial year ended March 31,2023, and the reports of the Board of Directors along with annexure and Auditors thereon.	16682737	162	7023218	162	7023218	100.00	0	0	0.00
2	To declare a dividend on Equity Shares for the financial year 2022-2023.	16682737	163	7023227	163	7023227	100.00	0	0	0.00
3	To re-appoint a Director in the place of Dr.Mrs.Rajeshkumar Thilagam (DIN: 00006783) who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment	16682737	159	6248954	158	6219452	99.53	1	29502	0.47
4	To re-appoint a Director in the place of Mr.D.Vishnu Rangaswamy (DIN: 00793090) who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.	16682737	159	5658370	158	5628868	99.48	1	29502	0.52
Special Business										
5	To consider and approve the re-appointment of Mr.P.Ramachandran, (DIN: 01043572) as a Whole time Director.	16682737	162	7023218	162	7023218	100.00	0	0	0.00
6	To consider and approve the appointment of Mrs.Priya Bhansali (DIN: 00195848) as a Non-Executive and Independent Director.	16682737	162	7023218	162	7023218	100.00	0	0	0.00
7	To consider and approve the appointment of Mr.Sharat Chandra Bhargava (DIN: 00008146) as a Non-Executive and Independent Director.	16682737	162	7023218	162	7023218	100.00	0	0	0.00
8	To ratify the remuneration payable to Mr. A.R.Ramasubramania Raja (M.No. 32458) appointed as Cost Auditors of the Company for Financial Year 2023-24.	16682737	162	7023218	162	7023218	100.00	0	0	0.00

Note: For item No.3 &4 votes cast by Interested parties are not considered

Place: Coimbatore

Date : 09.09.2023

ICSI UDIN: F006699E000975810

For G.V. AND ASSOCIATES
COMPANY SECRETARIES

Vasudevan Gopu

Partner, G.V. And Associates

Scrutinizers

