

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: 517059Symbol: **SALZERELEC**

Dear Sir,

Sub : Outcome of the Board Meeting held on August 8, 2022
Ref : Our letter dated February 2, 2023

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 (February 10, 2023) considered and approved standalone as well as consolidated Unaudited Financial Results of the Company for the third Quarter ended 31.12.2022 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

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 11.30 Hrs and closed at 12.50 Hrs

May kindly be acknowledged the receipt.

Thanking you

Yours faithfully

For SALZER ELECTRONICS LTD


D RAJESHKUMAR
JOINT MANAGING DIRECTOR
& CHIEF FINANCIAL OFFICER
(DIN :00003152)

Standalone Statement of Un-Audited Financial Results for the Third Quarter and Nine Moths period ended December 31,2022

Rs. In Lacs except for share data

S.No	Particulars	Quarter ended			Nine Months ended		Year Ended
		12/31/2022	9/30/2022	12/31/2021	12/31/2022	12/31/2021	3/31/2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	INCOME						
a	Revenue From Operations	23994.68	24495.92	21182.83	71796.28	55561.27	78363.30
b	Other Income	47.56	-36.81	88.25	118.23	183.21	217.88
	Total Income	24042.24	24459.11	21271.08	71914.51	55744.48	78581.18
II	EXPENSES						
a	Cost of materials consumed	18840.08	19219.52	18181.62	58107.95	45994.71	63764.67
b	Changes in inventories of finished goods and work-in-progress	-457.97	-226.47	-1419.48	-1937.44	-2370.93	-1585.42
c	Employee benefit expenses	858.85	868.52	735.74	2524.96	2079.62	2939.99
d	Finance Cost	666.18	613.18	497.11	1840.44	1478.60	1980.54
e	Depreciation and amortisation expense	407.34	400.90	393.03	1203.26	1195.33	1600.59
f	Other expenses	2379.42	2186.01	1917.00	6316.52	4768.49	6865.90
	TOTAL EXPENSES	22693.90	23061.66	20305.02	68055.69	53145.82	75566.27
III	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX	1348.34	1397.45	966.06	3858.82	2598.66	3014.92
	Exceptional items	0	0	0.00	0.00	0.00	0.00
IV	PROFIT BEFORE TAX	1348.34	1397.45	966.06	3858.82	2598.66	3014.92
	Tax Expenses	-381.07	-502.09	-241.48	-1118.25	-733.11	-766.77
	Current Tax						
	Deffered Tax						
V	PROFIT AFTER TAX	967.27	895.36	724.58	2740.57	1865.55	2248.15
VI	OTHER COMPREHENSIVE INCOME						
a	Items that will not be reclassified to profit or loss	30.50	67.43	-8.93	76.00	13.80	25.19
b	Items that will be reclassified to profit or loss	0	0	0	0	0	0
c	Total Other Comprehensive Income/ (Loss) (net of tax)	30.50	67.43	-8.93	76.00	13.80	25.19
VII	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (V+IV)	997.77	962.79	715.65	2816.57	1879.35	2273.34
VIII	Paid up share capital - equity shares of Rs.10/- each	1598.27	1598.27	1598.27	1598.27	1598.27	1598.27
IX	Reserves and Surplus						33384.32
X	EARNINGS PER SHARE						
a	Basic after exceptional items (In Rs.)	6.05	5.60	4.53	17.15	11.67	14.07
b	Diluted after exceptional items (Rs.)	6.01	5.60	4.53	17.05	11.67	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 on February 10, 2023 and approved by the Board of Directors in their meeting held on February 10, 2023,
3. The Statutory Auditors of the Company carried out a limited review of standalone Financial Results for the third quarter/ Nine Months period ended December 31, 2022,
4. During the Quarter under review, the Company has made an allotment of 17,00,000 share warrants to the Promoters' bodies corporate on December 13, 2022 on preferential issue basis at an issue price of Rs.278.50/- per warrant in the accordance with SEBI (Issue of Capital and Disclosures Requirements) Regulations 2018 upon receipt of 25% of the issue price per warrant. The aforesaid share warrants are convertible into equity shares of Rs.10/- each over the 18 months from the date of allotment by the warrant holders by paying the remaining 75% of the issue price.
5. 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.
6. Previous period's figures have been regrouped/ reclassified wherever necessary to conform to this period's classifications

Coimbatore - 641 047.
February 10, 2023

For SALZER ELECTRONICS LIMITED


D RAJESHKUMAR
JOINT MANAGING DIERCTOR
& CHIEF FINANCIAL OFFICER
(DIN:00003126)



J D S ASSOCIATES

CHARTERED ACCOUNTANTS

STANDALONE LIMITED REVIEW REPORT

Independent Auditor's Limited Review Report on the Unaudited Standalone Quarterly Financial Results and Standalone Year to date financial results of the Company for the quarter ended December 31, 2022.

To

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 December 31, 2022 and year to date results for the period April 01, 2022 to December 31, 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 February 10, 2023 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 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 : February 10,2023

Place : Coimbatore

UDIN : 2302834BGRPL02137

For JDS ASSOCIATES
Chartered Accountants

FRN : 008735S



(B.JAYARAM)
Partner

Memb.No : 028346



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December 31, 2022

Rs. In Lakhs

Particulars	Quarter Ended			Nine Months period ending		Year Ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I INCOME						
a Revenue From Operations	24,559.77	24,562.32	21,882.36	73,435.64	56,961.59	80,354.15
b Other Income	62.32	-47.54	83.10	137.29	194.81	247.62
TOTAL INCOME	24,622.09	24,514.78	21,965.46	73,572.93	57,156.40	80,601.77
II EXPENSES						
a Cost of materials consumed	19,033.08	19,285.07	18,312.85	58,685.89	46,249.07	63,934.25
b Changes in inventories of finished goods and work-in-progress	-464.68	-604.11	-1,170.38	-2,006.66	-2,020.35	-917.53
c Employee benefit expenses	969.45	980.01	849.17	2,858.52	2,397.29	3,359.63
d Finance Cost	666.85	614.17	500.51	1,843.38	1,484.05	1,987.65
f Depreciation and amortisation	415.56	408.72	400.30	1,226.98	1,220.80	1,633.48
g Other expenses	2,531.89	2,337.89	2,051.00	6,774.98	5,102.19	7,353.54
TOTAL EXPENSES	23,152.15	23,021.75	20,943.45	69,383.09	54,433.05	77,351.02
III PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX	1,469.94	1,493.03	1,022.01	4,189.84	2,723.35	3,250.75
IV Exceptional items						
a Prior Period Expenses	1.52	0.00	0.00	1.52	0.00	0
V PROFIT BEFORE TAX	1,471.46	1,493.03	1,022.01	4,191.36	2,723.35	3,250.75
VI Tax Expenses	-419.11	-532.10	-257.28	-1,214.25	-760.09	-830.28
VII PROFIT AFTER TAX	1,052.35	960.93	764.73	2,977.11	1,963.26	2,420.47
a Attributable to : Owners of the Company	1,031.00	938.52	835.95	2,911.80	1,935.17	2259.32
b Non-controlling Interest	21.34	22.42	-71.22	65.31	28.09	161.15
VIII OTHER COMPREHENSIVE INCOME						
a Items that will not be reclassified to profit or loss	30.83	67.43	-8.92	76.33	13.80	30.12
IX TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,083.18	1,028.36	755.81	3,053.44	1,977.06	2,450.59
a Attributable to : Owners of the Company	1,061.84	1,005.96	742.16	2,988.13	1,948.97	2288.21
b Non-controlling Interest	21.34	22.41	13.65	65.31	28.09	162.38
X Share Capital (Equity shares of Rs.10/- each)	1598.27	1598.27	1598.27	1598.27	1598.27	1598.27
XI Reserves and Surplus (Annualized)						33627.06
XII EARNINGS PER SHARE						
a - Basic after exceptional items (in Rs.)	6.45	5.87	5.23	18.22	12.11	14.14
b - Diluted after exceptional items (in Rs.)	6.42	5.87	5.23	18.12	12.11	14.14



Notes forming part of above CONSOLIDATED results:

1. The above consolidated standalone results were reviewed and recommended by the Audit Committee at its meeting held on February 10,2023 and upon which, approved by the Board of Directors in their meeting held on February 10,2023,
2. The Statutory Auditors of the Company carried out a limited review of consolidated Financial Results for the quarter and Nine Months period ended December 31,2022,
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

Coimbatore - 641 047
February 10, 2023



D RAJESHKUMAR
JOINT MANAGING DIRECTOR
(DIN: 00003126)

J D S ASSOCIATES

CHARTERED ACCOUNTANTS

CONSOLIDATED LIMITED REVIEW REPORT

Independent Auditor's Review Report on Review of Consolidated Unaudited Financial Results and Consolidated Year to date Financial Results of the Company for the Quarter ended December 31, 2022.

To

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 / loss after tax and total comprehensive income/(loss) of its associates for the quarter ended December 31, 2022 and year to date results for the period from April 01, 2022 to December 31, 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 February 10, 2023, 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

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

iii) Step Down Subsidiary of Salzer Electronics Limited

- a. 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 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.3052.17 lakhs, total profit before Tax of Rs.356.32 Lakhs, total profit after Tax of Rs.260.32 Lakhs and total comprehensive income of Rs.260.32 lakhs for the Nine months period ended December 31,2022 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 : February 10, 2023

Place : Coimbatore

UDIN : 23028346.BGRPLP 7982

For JDS ASSOCIATES
Chartered Accountants
FRN :0087355



(B.JAYARAM)
Partner

Memb.No : 028346



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