

December 19, 2017

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
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SCRIP CODE: 517059Symbol: **SALZERELEC**

Dear Sir,

Sub : Disclosure on amendment to the Memorandum and Articles of Association of the Company

Ref : 1. SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015 &

2. Our letter dated December 16, 2017 intimating the outcome of the Extra Ordinary General Meeting

In furtherance to our letter referred above (2) and in terms of above referred SEBI Circular as well as Regulations, we are hereby submitting the following disclosure in respect of relevant resolutions passed by the Shareholders at their Extra Ordinary General Meeting held on December 16, 2017:-

(1) ALTERATION OF MEMORANDUM OF THE ASSOCIATION

Alteration Clause	Old Provisions	New Provisions
Clause V (Capital Clause)	The Authorised share capital of the Company is Rs. 20,00,00,000.00 (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crores only) equity shares of Rs. 10.00 each, with rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to increase or reclassify or alter the capital of the Company and to divide/consolidate the shares in the capital for the time being into several classes and face values and to attach thereto respectively such preferential, cumulative, convertible,	The Authorised Share Capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crores only) divided into (i) 1,90,00,000 (One Crore Ninety Lakhs Only) Equity Shares having face value of Rs. 10/- (Rupees ten only) each aggregating to Rs. 19,00,00,000 (Rupees Nineteen Crores only) & (ii) 10,00,000 (Ten Lakhs Only) Non Cumulative Convertible Preference Shares having a face value of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 1,00,00,000 (Rupees One Crore only), with rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to increase or re-classify or alter the



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	guarantee, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such right, privilege or condition or restriction in such manner as may for the time being be permitted by the Articles of Association of the Company and the legislative provisions for the time being in force.	capital of the Company and to divide/consolidate the shares in the capital for the time being into several classes and face values and to attach thereto respectively such preferential, cumulative, convertible, guarantee, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such right, privilege or condition or restriction in such manner as may for the time being be permitted by the Articles of Association of the Company and the legislative provisions for the time being in force
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(2) ALTERATION TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

Inserting a new Article 13 (a) after Article 13 under the Articles of Association of the Company as under

" Article 13 (a): Issue of Non Cumulative Convertible Preference Shares

The Company shall have the power to issue Non Cumulative Convertible Preference Shares which are eligible to be converted fully into equity shares of the Company as a part of its authorized share capital in the manner permissible under the Act and relevant SEBI Regulations and the Board may, subject to the provisions of the Act, exercise such powers in any manner as they may think fit and provide for the conversion of Non Cumulative Convertible Preference Shares into Equity on such terms and conditions including payment of the Dividend and the right to convert at premium or otherwise as the Board may think fit."

(3) ISSUE OF SECURITIES

1	Type of securities	500000 Equity Shares of Rs.10/- each at an issue price of Rs.197/- per share for consideration other than cash, to be discharged in part towards acquisition of the whole of the undertaking of Salzer Magnet Wires Limited	530000 Non Cumulative Convertible 5% Preference Shares ("NCCPS") of Rs.10/- each at an issue price of Rs.197/- per share for consideration other than cash, to be discharged in part towards acquisition of the whole of the undertaking of Salzer Magnet Wires Limited. Every NCCPS is convertible into equity over the period of two years from the date of the allotment by the allottee
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b	Type of issuance	Preferential allotment under Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009	Preferential allotment under Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009
c	Total number of securities proposed to be issued or the total amount for which the securities will be issued	5,00,000 (Five lakhs) Equity Shares having a face value of Rs.10/- at an issue price of Rs.197/- per Share for an aggregate value of Rs.9.85 Crs	5,30,000 (Five Lakhs and Thirty Thousand) Non-Cumulative Convertible 5% Preference Shares of the Company having a face value of Rs.10/-each at an issue price of Rs. 197/- per Share for aggregate value of Rs.10.44 Crs
d	Names of the investors	Salzer Magnet Wires Limited CIN:U31300TZ 2008PLC014746 882/3, Bettathapuram, Coimbatore Main Road, Coimbatore -641104	Salzer Magnet Wires Limited CIN:U31300TZ 2008PLC014746 882/3, Bettathapuram, Coimbatore Main Road, Coimbatore -641104
e	Outcome of the subscription	Allottee will be forming of the Promoter Group in the post subscription of Securities. Upon allotment of 5,00,000 equity shares, the allottee's individual holding will be 3.33% on the expanded capital	Allottee will be forming of the Promoter Group in the post subscription of Securities Upon conversion of 5,30,000 NCCPS into equity, the total shareholding of the allottee's will be 3.63% on the expanded capital
f	Issue price / allotted Price	The Issue Price is Rs.197/- per share as determined in accordance with Reg 76 of SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009	The Issue Price /convertible Price is Rs.197/- per share as determined in accordance with Reg 76 of SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009
g.	Number of Investors	One	One
g.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Non applicable	530000 NCCPS are subject to conversion into similar of Equity Shares over the period of two years from date of allotment



Reasons for delay

The delay in submission of this disclosure took place on account of sudden System crash which was beyond our control and not intentional.

May kindly be acknowledged the receipt, take on record and disseminate to the stakeholders accordingly.

Thanking you

Yours faithfully,

For Salzer Electronics Limited



S Baskarasubramanian

Director (Corporate Affairs) & Company Secretary

