

SALZER ELECTRONICS LTD.

CIN : L03210TZ1985PLC001535

salzer

May ,2016

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

SCRIP CODE: 517059

Symbol: **SALZERELEC**

Dear Sir,

In pursuance of compliance under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are forwarding herewith:-

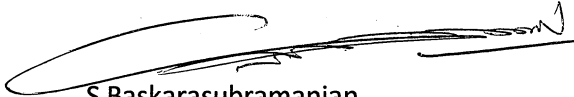
1. Audited Financial Results for the fourth quarter and year ending March 31,2016,
2. Independent Auditor's Report on the Financial Results and
3. Form A

Receipt of this letter may kindly be acknowledged and disseminate to the stakeholders

Thanking you

Yours faithfully

For Salzer Electronics Limited



S Baskarasubramanian
Director (Corporate Affairs) &
Company Secretary

Encl : as above



Samichettipalayam, Coimbatore - 641 047, India.
Phone : + + 91 422 4233600 Fax : + + 91 422 2692170
E-mail : salzer@salzergroup.com Website : www.salzergroup.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2016
Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Particulars	3 months ended			Year ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	Audited	Unaudited	Audited	Audited	Audited
	Rs. In Lacs	Rs. In Lacs	Rs. In Lacs	Rs. In Lacs	Rs. In Lacs
1 Income from Operations					
a. Net Sales /Income from Operation (Net of Excise duty)	9824.67	8893.92	7584.28	35539.18	27622.70
b. Other Operating Income	59.29	126.92	161.13	574.31	707.52
Total Income from Operations (Net)	9883.97	9020.84	7745.41	36113.49	28330.22
2 Expenses					
a. Cost of materials consumed	6803.48	5863.16	5827.43	25179.35	19869.96
b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
c. Changes in inventories of finished goods, work-in-progress and stock in trade	336.43	653.46	-461.40	480.06	-278.71
d. Employees benefit expenses	488.49	433.82	404.68	1768.43	1553.79
e. Depreciation & amortisation expenses	216.30	215.75	145.17	831.89	714.47
f. Other expenses	1289.61	1071.72	1019.68	4396.42	3639.60
Total Expenses	9134.30	8237.90	6935.56	32656.16	25499.11
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	749.67	782.94	809.85	3457.33	2831.11
4 Other Income	192.84	15.56	35.99	280.37	100.25
5 Profit from ordinary activities before finance costs and Exceptional Items (3+4)	942.51	798.50	845.84	3737.70	2931.36
6 Finance Costs	315.55	309.92	320.46	1313.58	1234.26
7 Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	626.95	488.57	525.38	2424.12	1697.10
8 Exceptional items	0.00	0.00	0.00	0.00	0.00
9 Profit from Ordinary Activities before tax (7+8)	626.95	488.57	525.38	2424.12	1697.10
10 Tax expense	234.78	143.80	189.38	719.78	499.04
11 Net Profit from Ordinary Activities after tax (9-10)	392.17	344.77	336.00	1704.34	1198.06
12 Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
13 Net Profit for the period (11+12)	392.17	344.77	336.00	1704.34	1198.06
14 Share of profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00
15 Minority interest	0.00	0.00	0.00	0.00	0.00
16 Net profit after taxes, minority interest and share of profit / loss of associates (13+14+15)	392.17	344.77	336.00	1704.34	1198.06
17 Paid-up equity share capital (Face Value Rs.10/- per share)	1364.32	1351.96	1028.37	1364.32	1028.37
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	17761.68	9678.64
19 Earnings Per Share (EPS) before & After extraordinary items					
a. Basic (in Rs.)	2.89	2.55	3.27	13.54	11.65
b. Diluted (in Rs.)	2.76	2.43	3.03	12.87	10.79

- The Company operates in only one segment viz., Electrical installation products.
- The above audited financial results were duly reviewed by the Audit Committee at its meeting held on May 25,2016 and were taken on record and approved by the Board of Directors at their meeting held on May 26,2016 along with Audit Report issued by the Statutory Auditor on Quarterly Financial Results and Year to Date Results of the Company
- During the year under review, the Company issued 33,59,450 equity shares as under
 - allotted 26,41,000 equity shares to Qualified Institutional Buyers under Qualified Institutions Placement
 - allotted 2,98,450 Equity shares to the employees of the Company under Salzer Electronics Ltd Employees Stock Options Scheme 2012-13
 - allotted 4,20,000 equity shares on conversion of equal number of share warrants by the holders thereof
- The Board of Directors have recommended a dividend @ 16% (Rs.1.60 per share)for the year 2015-16. The declaration and payment of Dividend is subject to requisite approvals
- The figures of last quarter ended March 31, 2016 are the balancing figures between audited figures in respect of the financial year 2015-16 and the published year to date Un-audited figures upto the third quarter of the current financial year i.e., December 31,2015 which were subjected to Limited review
- Figures relating to corresponding previous year have been regrouped, wherever necessary in accordance with Schedule -III.
- Statement of Assets and Liabilities for the period ended March 31,2016 (Appended Below)

For SALZER ELECTRONICS LIMITED

S.Baskarasubramanian
 Director (Corporate Affa &
 Company Secretary
 (DIN :00003152)

Coimbatore - 641 047.
 May 26,2016



Samichettipalayam, Coimbatore - 641 047, India.
 Phone : + + 91 422 4233600 Fax : + + 91 422 2692170
 E-mail : salzer@salzergroup.com Website : www.salzergroup.com

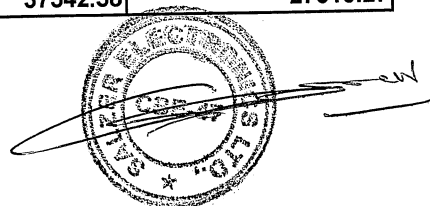
SALZER ELECTRONICS LTD.

CIN : L03210TZ1985PLC001535

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STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31.03.2016

Particulars	Financial year ended	
	March 31,2016	March 31,2015
	(Audited)	
	Rs. In Lacs	Rs. In Lacs
A. EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS:		
(a) Share Capital	1364.32	1028.37
(b) Reserves and Surplus	17761.69	9678.64
© Money received against share warrants	411.75	0.00
Sub-total - shareholders' funds	19537.76	10707.01
2. Share application money pending allotment	10.60	87.96
3. Minority interest	0.00	0.00
4. Non-current liabilities		
(a) Long-term borrowings	1767.94	1757.46
(b) Deferred tax liabilities (net)	391.80	193.61
© Other long-term liabilities	0.00	250.81
(d) Long-term provisions	73.39	82.71
Sub-total - Non-current liabilities	2233.13	2284.59
5. Current liabilities		
(a) Short- term borrowings	8133.12	7500.44
(b) Trade payables	3291.14	2712.24
(c) Other current liabilities	3550.96	3671.16
(d) Short-term provisions	785.87	549.87
Sub-total - current liabilities	15761.09	14433.71
TOTAL - EQUITY AND LIABILITIES	37542.58	27513.27
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	11035.82	8337.11
(b) Goodwill on consolidation	0.00	0.00
© Non-current investments	548.08	486.31
(d) Deferred tax assets (net)	0.00	0.00
(e) Long-term loans and advances	93.00	71.65
(f) Other non-current assets	1926.69	20.44
Sub-total - Non-current assets	13603.59	8915.51
2. Current assets		
(a) Current investments	1204.34	80.19
(b) Inventories	6672.68	6608.05
(c) Trade receivables	9975.60	7789.86
(d) Cash and cash equivalents	1253.38	903.93
(e) Short-term loans and advances	3880.69	2287.24
(f) Other current assets	952.30	928.49
Sub-total - Current assets	23938.99	18597.76
TOTAL - ASSETS	37542.58	27513.27



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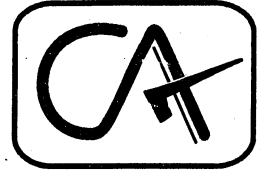
Swamy & Ravi

CHARTERED ACCOUNTANTS

537, First Floor, N.S.R. Road, Saibaba Colony, Coimbatore - 641 011.

Ph : 0422 - 2446537, 4384536

E-mail : sr_cas2004@yahoo.co.in



Ref. No. :

Date :

**INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL RESULTS OF
M/S.SALZER ELECTRONICS LIMITED, SAMICHETTIPALAYAM, COIMBATORE-47 FOR THE
YEAR ENDED MARCH 31,2016.**

To

The Board of Directors of Salzer Electronics Limited
Coimbatore.

We have audited the accompanying statements of standalone Financial results of M/s.Salzer Electronics Ltd ("the Company") for the year ended 31st March 2016 ("the statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit also includes examining, on a test basis, evidence supporting amounts disclosed in the statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the management., as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us the statement;

- a) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015;
- b) Gives true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the company for the year ended 31st March, 2016.

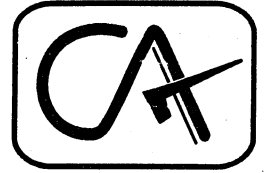
Swamy & Ravi

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Ref. No. : The statement includes Results for the Quarter ended 31st March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the Third Quarter of the Current Financial Year which were subject to limited review by us.

For **Swamy & Ravi**
Chartered Accountants
(FRN No. 043175)

S. Ravichandran
Partner
Membership No: 0023783

Date : May 26, 2016

**Compliance under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations 2015**

**FORM A
(For audit report with unmodified opinion)**

1.	Name of the company	SALZER ELECTRONICS LIMITED
2.	Annual financial statements for the year ended	March 31, 2016
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Non applicable
5.	To be signed by-	
a	Mr. R Doraiswamy Managing Director	
b	Mr. D Rajesh Kumar Joint Managing Director and Chief Financial Officer	
c	Mr.S Ravichandran Partner M/s. Swamy & Ravi., Statutory Auditor Membership No.023783 FRN :004317S	
d	Mr. N Rangachary Audit Committee Chairman	

Date : May 26,2016

Place : Coimbatore