

February 08, 2019

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: 517059

Symbol: **SALZERELEC**

Dear Sirs,

Sub : Outcome of the Board Meeting
Ref : Our letter dated 28/01/2019

This is to inform that Pursuant to Reg. 30 read with Reg.33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("**SEBI LODR Regulations**") and in furtherance to our letter referred above that the Board of Directors of the Company at their meeting held today (February 08,2019) considered and approved the Unaudited Financial Results of the Company for the Third Quarter / Nine Months period ending 31/12/2018 together with the Limited Review report of M/s. Swamy and Ravi, Chartered Accountant & Statutory Auditor of the Company as required under Regulation 33 of SEBI LODR Regulations.

Enclosed herewith the approved Un-audited Financial Results for the Third Quarter / Nine Months period ending 31/12/2018 along with the Limited Review Report of the statutory auditor for your records and uploading in your website. 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 prescribed under the SEBI Listing Regulations will be published in English and Tamil newspapers within time stipulated.

The Meeting commenced at 10.00 a.m and closed at 12.30 p.m.

May kindly be acknowledged the receipt and take on your record.

Thanking you
Yours faithfully
For Salzer Electronics Limited



S Baskarasubramanian
Director (Corporate Affairs) &
Company Secretary
(DIN: 00003152 & FCS:4605)

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 Un-audited Financial Results for Quarter and Nine Months ended December 31, 2018

Rs. In Lacs except for per share data

Particulars	Quarter ended			Nine Months ended		Year ended
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I Income						
a. Revenue From Operations	14,354.10	13,471.84	11,069.53	40,472.77	32,658.10	45,333.17
b. Other Income	13.35	14.54	61.8	43.52	397.20	310.24
Total Income	14,367.45	13,486.38	11,131.33	40,516.29	33,055.30	45,643.41
II EXPENSES						
a. Cost of materials consumed	10,940.21	9,376.59	8,187.29	30,438.5	23,063.14	35,717.26
b. Purchase of stock in trade	141.94	414.45	0	610.42	124.84	140.77
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-421.29	62.87	-95.14	-926.41	-5.75	-3,512.29
d. Excise duty on sales	0.00	0.00	0.00	0.00	1056.03	1,056.03
e. Employee benefit expenses	759.14	666.99	463.32	2,019.52	1441.78	1,985.69
f. Finance Cost	489.92	475.84	359.51	1,433.36	1105.95	1,491.25
g. Depreciation and amortisation expense	336.89	327.02	263.18	974.69	758.93	1,053.61
h. Other expenses	1,324.53	1,280.03	1,166.05	3,652.95	3,290.17	4,617.23
TOTAL EXPENSES	13,571.34	12,603.79	10,344.21	38,203.03	30,835.09	42,549.55
III PROFIT BEFORE EXCEPTIONAL ITEMS	796.11	882.59	787.12	2,313.26	2,220.21	3,093.86
IV Exceptional items				-	-	-
V PROFIT BEFORE TAX	796.11	882.59	787.12	2,313.26	2,220.21	3,093.86
a. Current Tax	183.64	256.45	165.79	576.84	470.75	701.57
b. Deferred Tax	72.10	64.05	92.61	179.56	232.90	390.64
VI PROFIT AFTER TAX	540.37	562.09	528.72	1,556.86	1,516.56	2,001.65
VII OTHER COMPREHENSIVE INCOME						
VIII Items that will not be reclassified to profit or loss	-12.37	-12.37	10.26	-37.11	22.98	-45.07
IX TOTAL COMPREHENSIVE INCOME FOR	528.00	549.72	538.98	1,519.75	1,539.54	1,956.58
X Paid up share capital - equity shares of	1,594.71	1,594.71	1,449.67	1,594.71	1,449.67	1,499.67
XI Reserves and Surplus (Other Equity)	-	-	-	-	-	25,507.42
XII EARNINGS PER SHARE						
a. - Basic after exceptional items (in Rs.)	3.39	3.56	3.65	9.93	10.48	13.82
b. - Diluted after exceptional items (in Rs.)	3.38	3.53	3.56	9.83	10.21	13.45

Date : February 08, 2019

Place : Coimbatore

For Salzer Electronics Limited



N Rangachary
Chairman



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Notes forming part of above results

- i) The Company operates in only one segment viz., Electrical installation products.
- ii) The above Un-audited financial results were duly reviewed by the Audit Committee at its meeting held on February 07, 2019 and were taken on record and approved by the Board of Directors at their meeting held on February 08, 2019 along with the Limited Review Report issued by the Statutory Auditor on Financial Results for Third Quarter and Nine Months Period ending December 31, 2018
- iii) During the Nine months period, the Company added 9,50,400 shares of Rs.10/- in its equity share capital by following means:
 - a) Allotment of 4,20,400 Equity Shares of Rs.10/- each to the employees on exercising the options by the employees under the Employees Stock Options Scheme (2012-13).
 - b) Allotment of 5,30,000 Equity Shares, credited as fully paid-up against conversion of 5,30,000 Non Cumulative 5% Convertible preference Shares ("NCCPS") by Salzer Magnet Wires Limited who subscribed NCCPS as a part of sale consideration towards sale of its whole of the business undertaking to the Company on March 08, 2018 as per the business transfer Agreement .
- iv) The revenue from the operations for first Nine months period December 31, 2017 and for the year ended March 31, 2018 is inclusive of Excise Duty. Goods and Service Tax ("GST") has been implemented with effect from July 01, 2017 which replaces excise duty and other taxes. As per IND AS 115, the revenue for Second quarter September 30, 2018 and Third Quarter and Nine Months period ending December 31, 2018 is reported net of GST.
- v) AS 115 Revenue from contracts with customers has been made mandatory with effect from 1-April-2018. The cumulative effect of the initial application of IND AS 115 upto March 31, 2018 has been adjusted in the opening retained earnings as permitted by the Standard. Similar impact on the Financial Results for the Third quarter ended December 31, 2018 is not material
- vi) Basic Earnings per share and Diluted Earnings per Share have been prepared in accordance with IND AS 33 and presented on the expanded capital prevailing on the relevant date.
- vii) Comparative figures have been regrouped / reclassified wherever necessary to confirm to current period's presentation.

For SALZER ELECTRONICS LIMITED

Coimbatore - 641 047.
February 08, 2019


N. RANGACHARY
CHAIRMAN



Samichettipalayam, Coimbatore - 641 047, India.
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Swamy & Ravi

CHARTERED ACCOUNTANTS

90, Co-Operative "A" Colony, K.K. Pudur, Coimbatore - 641 038.

Ph : 0422 - 2446537, 4384536

E-mail : sr_cas2004@yahoo.co.in



Ref. No. :

Date : 8/2/2019

LIMITED REVIEW REPORT ON THE UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE THIRD QUARTER / NINE MONTHS ENDED 31/12/2018

To

The Board of Directors,
Salzer Electronics Limited
Samichettipalayam,
Coimbatore -641 047.

1. We have reviewed the accompanying statement of standalone un-audited financial results of **SALZER ELECTRONICS LIMITED**, Samichettipalayam, Coimbatore - 641 047 ("**the Company**"), for the Quarter / Nine Months ended 31/12/2018 being submitted by the Company pursuant to the requirement of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as modified by circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34) prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Swamy & Ravi

CHARTERED ACCOUNTANTS

90, Co-Operative "A" Colony, K.K. Pudur, Coimbatore - 641 038.

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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 financial results prepared in accordance with the aforesaid Indian accounting standards 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 modified by circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Swamy & Ravi
Chartered Accountant
(Firm's Registration No. 004317S)

S.Alamelu
PARTNER
Membership No. 223555



Date : February 08, 2019
Place : Coimbatore -641038