

March 16, 2018

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,

Sub: Intimation of the Outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosures) Requirements 2015

Ref: 1. BSE Limited's In-Principle Approval No. DCS/PREF/SD/PRE/2631/2017-18 dated Feb 28, 2018
2. National Stock Exchange of India Limited's In-Principle Approval letter No. NSE/LIST/14524 dated March 09, 2018
3. Our letter dated March 13, 2018 - Intimation of the Board Meeting on March 16, 2018

We wish to inform that

- a) The Board of Directors of the Company met today, that is, March 16, 2018, and approved allotment of the following Securities to Salzer Magnet Wires Limited ("Allottee") on preferential basis under Chapter VII of SEBI (Issue of Capital and Disclosures Requirements) Regulation 2009 with due In - Principle Approvals of the Exchanges, issued vide their letter referred above (1) & (2), for total aggregate value of Rs. 20.29 Crs as a Consideration other than Cash towards acquisition of whole of the undertaking of the Allottee as a going concern and on a slump sale basis as per the terms of the Business Transfer Agreement:
- 5,00,000 Equity Shares of Rs.10/- each at an issue price of Rs.197/- per share for an aggregate value of Rs.9.85 Crores to the Allottee; and
 - 5,30,000 Non-Cumulative Convertible 5% Preference Shares ("NCCPS") of Rs.10/- each at an issue price of Rs.197/- per share for an aggregate value of Rs.10.44 Crores to the Allottee and said NCCPS are convertible into equal number of equity shares over the period of two years from the date of its allotment.



b) Consequent to the allotment of above securities, the share capital of the Company stands restructured by means of reclassification as under:

- With allotment of 5,00,000 Equity shares, the existing paid-up share capital of the Company of Rs. 14,49,66,870 comprising of 1,44,96,687 Equity Shares of Rs.10/- each gets enhanced to Rs.14,99,66,870 Comprising of 1,49,96,687 Equity shares of Rs.10/- each; and
- 5,30,000 Non-Cumulative Convertible 5% Preference Shares of Rs.10/- each for Rs.53,00,000 as an addition of new type securities in the share capital of the Company

d) In view of subscription of 5,00,000 Equity Shares and 530000 NCCPS, Allottee has become part of the Promoter Group of the Company in terms of Regulation 2(zb) of SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009 and

e) Having been allotted 5,00,000 equity shares to allottee, The holdings of the total Promoters and Promoter Group of the Company has increased by 2.35% (that is, from 29.65% to 32%) and allottee holds 3.33% individually on the enhanced share capital under the Promoter and Promoter Group Category

Please take the above on your record and disseminate to all stakeholders.

The Meeting commenced at 10.00 A.M and closed at 11.30 A.M

Thanking you

Yours faithfully

For Salzer Electronics Limited



S Baskarasubramainain
Director (Corporate Affairs)
& Company Secretary

Encl : As above