SALZER ELECTRONICS LTD.

CIN : L03210TZ1985PLC001535

September 11,2017

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
Tel :+91 22 26598235/36, 26598346
Fax : +91 22 26598237/38

SCRIP CODE: 517059

Symbol: **SALZERELEC**

Dear Sir,

Sub : Proceedings of the 32nd Annual General Meeting

We are herewith submitting our Proceedings of our 32nd Annual General Meeting of the Members of the Company held on September 09,2017, as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Kindly acknowledge the receipt.

Thanking you
Yours faithfully
For Salzer Electronics Limited

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

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

PROCEEDINGS OF THE 32nd ANNUAL GENERAL MEETING OF M/S.SALZER ELECTRONICS LIMITED HELD AT HOTEL SREE ANNAPOORNA, R.S.PURAM, COIMBATORE-641 002 ON SATURDAY, THE 09th DAY OF SEPTEMBER 2017 AT 11.30 A.M.

Mr. S Baskarasubramanian, Director (Corporate Affairs) & Company ascertained the presence of quorum as required under Section 103 of the Companies Act 2013 read Article 119 of the Articles of Association of the Company and requested the Chairman Mr. N Rangachary to declare the Meeting open.

Accordingly Mr. N.Rangachary, Chairman occupied the Chair and duly called 32nd Annual General Meeting of the Members of the Company to order.

DIRECTORS PRESENT:

1	Mr. Rangachary N	:	Chairman
2	Mr. Doraiswamy R	:	Managing Director
3	Mr. Rajeshkumar D	:	Joint Managing Director & CFO
4	Mr. Ramachandran. P	:	Whole Time Director
5	Mr. Damodharaswamy R	:	Non Executive and Non Independent Director
6	Dr. Mrs.Thilagam Rajesh	:	Non Executive and Non Independent Director
7	Mr. Jayabal N	:	Independent Director
8	Mr. Shah. P.K	:	Independent Director
9	Mr. Sankaran. V	:	Independent Director
10	Mr. Venkatapathy L	:	Independent Director
11	Mr. Nirmal Kumar Chandria		Independent Director
12	Mr. S.Baskarasubramanian	:	Director (Corporate Affairs) & Company Secretary

IN ATTENDANCE:

Mrs. S Alamelu	: Statutory Auditor M/s. Swami & Ravi
Mr. K.Jayaram	: Internal Auditor M/s. Covai Management Services Ltd
Mr. G.Vasudevan	: Secretarial Auditor and Appointed Scrutinizer for e-voting & Ballot papers
Mr. K. Ravichandran	: M/s.GNSA Infotech Ltd, Chennai Registrar & Share Transfer Agent (RTA)

Members present in person : 100
In proxy : 1
The meeting commenced at 11.30 a.m. with prayer.

Mr.D.Rajeshkumar, Joint Managing Director and Chief Financial Officer of the Company extended his warm welcome to Members present at the Meeting and briefly highlighted the progress achieved by the Company and factors that affected the growth of the Company in 2016-17, and also pointed out various measures of the Company to ensure growth in the performance in the periods ahead.

Mr. R Doraiswamy, Managing Director in his address to the Members briefly highlighted various initiatives in the product developments and its benefits to the end users, and thrust of the Company on the new products developments catering to the changing needs of the customers as well as pattern of technologies.

The Managing Director also shared with the shareholders a message from Dr. Otto Eiggmann, a newly appointed Independent Director, regarding his ways of guidance and support to Salzer in exploration of opportunities in the global market both for organic and inorganic growth.

The Managing Director also thanked the members who are part of the growth story of Salzer and sought for their enduring support for further development and growth of the Company.

The Chairman of the Company, in his message to the shareholders, narrated various Micro and Macro economic issues that are affecting growth of the Industries and consequential bearing on the performance of the Company in 2016-17. He also briefed about the stability, fundamental strength and resilience of the Company to face the prevailing economic market constraints and challenges and making progress to improve the performance.

The Chairman informed that with the permission of the members present at the Meeting, since the following had already been circulated, were taken as read:

a) The Notices of the 32nd Annual General Meeting, Directors' Report along with the annexures thereto, the Audited Financial statements along with the Notes for the Financial year ended March 31,2017

b) the Un-qualified Statutory Auditor's Report and Secretarial Audit Report for the Financial year ended March 31,2017

The Statutory Auditor read out the Independent Audit Report for the Financial Year 2016-17.

The Chairman opened floor for members' interaction with Members of the Board.

Mr. Balasubramanian, a shareholder of the Company, praised the efforts of the management to improve the growth performance on year on year basis. He suggested the Management to look into the opportunities available in the Realty Sector for products of the Company.

The Board Members answered to the queries raised by the Members.

The Chairman informed that pursuant to the Provisions of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2016, the Company had provided the E-Voting facility to the Members of the Company in respect of 32nd Annual General Meeting resolutions. The remote E-Voting commenced on September 04,2017 (9.00 a.m) and ended on September 08,2017 (5.00 PM)

The Chairman further informed that for those attended the meeting and who had not already cast their vote through E-Voting and Postal Ballot, facility to vote through ballot paper at this venue had been arranged. He informed that Mr. G.Vasudevan, a practicing Company Secretary, was appointed as Scrutinizer, to scrutinize the E-Voting, Postal Ballot and Ballot Process at the AGM

The Chairman drew the attention of the members on the following items, as set out in the Notice of the 32nd AGM, for approval by means of E-Voting/ Postal Ballot and Vote at the Venue.

Ordinary business

a) Adoption of the audited Financial statements of the Company for the Financial year ended March 31, 2017, comprising of balance sheet as at March 31, 2017, statement of profit and loss for the year ending on that date, Cash Flow statement as on that date and the reports of the Board of Directors with annexures and Auditors thereon;

b) Declaration of dividend at the rate 16% (Re.1.60) on Equity Shares for the financial year 2016-17.

c) Re-appointment of Mr.Rajeshkumar Doraiswamy (DIN:00003126), who, retired at this Meeting and being eligible, offered himself for re-appointment, in terms of Section 152 of the Companies Act,2013

d) Re-appointment of Mr.Sankaran Baskarasubramanian, (DIN: 00003152) who, retired at the Meeting and being eligible, offered himself for re-appointment, in terms of Section 152 of the Companies Act,2013

e) Ratification of the appointment of M/s. Swamy and Ravi as statutory auditor for the financial year 2017-18.

Special business

f) Confirmation of appointment of Dr.Otto Eggimann (DIN :07791113) as an Independent Director of the Company for term of three years effective from May 25, 2017; who was appointed by the Board on May 25,2017 in terms of Section 161 of the Companies Act 2013.

g) Approval of increase in Managerial Remuneration payable to Mr.Peruma Reddiar Ramachandran, Whole Time Drector (DIN :01043572) with effect from June 01, 2017.

h) Approval of the Material related Party Transactions with Related Parties - Salzer Magnet Wires Limited and Salzer Exports Limited for the Financial year 2017-18

i) Ratifying appointment and Remuneration payable to CMA.A.R.Ramasubramanian Raja, Cost Auditor of the company for the year 2017-18.

The Chairman informed that voting results on the resolutions as placed before the Members would be notified within two days on the Company website as well as on the exchange web sites and web site of CDSL.

The 32nd Annual General Meeting finally ended with vote of thanks to the Chair.

The Meeting closed at 12.15 p.m

Sd/-
- **Chairman of the Company**

Date : September 11, 2017

Place : Coimbatore

Post Annual General Meeting, the Scrutinizer submitted his statement dated Sept 09,2017 with the Director (Corporate Affairs & Company Secretary) as authorized by the Chairman, on the declaration of the Results based on the votes casted through Remote E-Voting, Postal Ballot and Voting by ballot Paper at the Venue.

In pursuance of appended Scrutinizer Results, all resolutions in respect of aforesaid items as placed before the Members have been duly approved by the requisite majority and deemed to have duly been passed at the Meeting.

SALZER ELECTRONICS LIMITED

CIN: L03210TZ1985PLC001535

Samichettipalayam (Post), Jothipuram, Coimbatore - 641047

32nd Annual General Meeting held on 09th September 2017 at 11.30 AM at The Hotel Sree Annapoorna, R.S. Puram, Coimbatore - 641 002

Declaration of Results

Resln No.	Item	Total No. of Shares in the Company	Total No of Persons Voted	No. of Votes Polled	No of Persons Voted For	For Votes	%	No of Persons Voted Against	Against Votes	%
Resolution under Ordinary Business										
1	Adoption of Audited Financial Statements for the year ended March 31, 2017.	14496687	166	5892437	166	5892437	100.00	0	0	0.00
2	Declaration of a dividend on equity shares for the year 2016-2017.	14496687	166	5892437	166	5892437	100.00	0	0	0.00
3	To appoint a Director in place of Mr. Rajesh Kumar Doraiswamy (DIN: 00003126),who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment	14496687	165	5317295	165	5317295	100.00	0	0	0.00
4	To appoint a Director in place of Mr. Sankaran Baskarasubramanian (DIN: 00003152),who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment	14496687	166	5892437	166	5892437	100.00	0	0	0.00
5	To ratify the appointment of statutory auditor for the financial year 2017-18	14496687	166	5892437	164	5811493	98.63	2	80944	1.37
Resolution under Special Business										
6	To appoint Dr. Otto Eggimann (DIN: 07791113) as an Independent Director of the Company	14496687	165	5317295	165	5317295	100.00	0	0	0.00
7	To approve the increase in Managerial remuneration payable to Mr. Perumal Reddiar Ramachandran (DIN: 01043572), Whole Time Director (Marketing) of the Company	14496687	166	5892437	164	5892349	100.00	2	88	0.00
8	To approve the Material Related Party Transaction	14496687	154	1593829	153	1593819	100.00	1	10	0.00
9	To ratify the remuneration payable to CMA A.R. Ramasubramania Raja (M.NO. 32458) appointed as Cost Auditor of the Company for FY 2017-18	14496687	166	5892437	165	5892359	100.00	1	78	0.00
	***Note: For Item No.8 votes cast by all the Related Parties were not considered**									

SALZER ELECTRONICS LTD. CBE-47

Place: Coimbatore
Date : 09.09.2017

G. Vasudevan
(Company Secretary in Practice)
Scrutnizer

G.VASUDEVAN, B.Com., LL.B., FCS
COMPANY SECRETARY IN PRACTICE
FCS 6699 CP 6522