SALZER ELECTRONICS LTD

Regd. Office : Samichettipalayam, Jothipuram (Post)
Coimbatore -641 047.
CIN : L03210TZ1985PLC001535.
Phone No.0422-4233600/ 614/696
E-Mail : baskarasubramanian@salzergroup.com
web site : https://www.salzergroup.net/

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June 2, 2022

To

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051
Tel. No: 022 2659 8100/ 2659 8114 / 66418100

Dear Sir,

Sub : Seeking Clarification on Financial Result - 31.03.2022 – reg.
Ref : Your E-Mail dt.01.06.2022.

This has reference to your e-mail cited above on the subject matter. In this connection, we would like to clarify as under

1. Consolidated segment details not submitted

Both the Parent Company and Subsidiary company are manufacturing its products under Single Segment only - Manufacture of Electrical Installation product. Hence, the submission of Segment details under both Standalone and Consolidated Financial Report does not arise.

2. **Machine Readable Form / Legible copy of Financial Results not submitted.**

We have filed PDF file of Quick result inadvertently instead of Machine readable PDF file. Hence, please permit us to file machine readable format of Quick result.

We regret for the inconvenience caused and hope your queries have been clarified.

Thanks and regards

Yours faithfully
FOR **SALZER ELECTRONICS LIMITED**

SANKARAN BASKARASUBRAMANIAN

Digitally signed by SANKARAN BASKARASUBRAMANIAN
DN: c=IN, o=Personal, pseudonym=a1f0970b14f7f3f1aa219a596ac23e84f34efed54da38713c999d9ff09f00afc, postalCode=641025, st=TAMIL NADU, serialNumber=a1f7b6cb4e1ce4b8d175adde6dd2a24f6011a63e64d8c989aec8b27be44a424a, cn=SANKARAN BASKARASUBRAMANIAN
Date: 2022.06.02 18:07:00 +05'30'

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

SALZER ELECTRONICS LTD.
CIN : L03210TZ1985PLC001535

May 21, 2022

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 : Outcome of the Board Meeting held on May 21, 2022
Ref : Our letter dated May 11, 2022

We wish to inform in pursuance of Regulation 30 read with Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 that our Board of Directors at their meeting held today, May 21, 2022 considered and transacted, inter-alia, the following

a) Approved the Audited standalone as well as Consolidated Financial Results for the Fourth quarter and year ending March 31,2022.

We would also confirm that the Statutory Auditors of the company has issued Unmodified Opinion on the Standalone and Consolidated financial results,

A copy of both Standalone and consolidated Financial Results 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

b) Recommended a Dividend of Rs.1.80 per equity share of Rs.10/- each for the financial year ended March 31, 2022,

c) Approved the Schedule of the 37th Annual General Meeting of the Company for the Financial year 2021-22, be held on September 10, 2022.

d) Approved the closure of Register of Members and Share Transfer Book / Record Date on August 26, 2022 for the purpose of Dividend payment and 37th Annual General Meeting for the Financial year 2021-22

The Meeting commenced at 11.30 a.m and closed at 1.00 **p.m**

May kindly be acknowledged the receipt.

Thanking you

Yours faithfully
For SALZER ELECTRONICS LTD

S.BASKARASUBRAMANIAN
DIRECTOR (CORPORATE AFFAIRS)
& COMPANY SECRETARY
(DIN :00003152 & FCS:4605)

Encl : As above

SALZER ELECTRONICS LTD.

CIN : L03210TZ1985PLC001535

salzer

Statement of Standalone Audited Financial Results for the Fourth Quarter and year ended March 31, 2022

Rs. In Lacs except for per share data

		Quarter ended			Year ended	
Particulars		**31-03-2022**	**31-12-2021**	**31-03-2021**	**31-03-2022**	**31-03-2021**
		Refer Note No.vii	**Un-Audited**	**Audited**	**Audited**	**Audited**
I	**Income**					
a.	Revenue From Operations	22,802.03	21,182.83	18,969.17	78,363.30	60,561.96
b.	Other Income	34.67	88.25	143.95	217.88	199.16
	Total Income	**22,836.70**	**21,271.08**	**19,113.12**	**78,581.18**	**60,761.12**
II	**EXPENSES**					
a.	Cost of materials consumed	17,769.96	18,181.62	16,004.43	63,764.67	48,277.51
b.	Changes in inventories of finished goods,work-in-progress and stock-in-trade	785.51	-1,419.48	-921.06	-1,585.42	-1,238.29
c.	Employee benefit expenses	860.37	735.74	749.76	2,939.99	2,433.87
d.	Finance Cost	501.94	497.11	525.91	1,980.54	2,127.42
e.	Depreciation and amortisation expense	405.26	393.03	409.24	1,600.59	1,560.55
f.	Other expenses	2,097.41	1,917.00	1,519.86	6,865.90	4,909.77
	TOTAL EXPENSES	**22,420.45**	**20,305.02**	**18,288.14**	**75,566.27**	**58,070.83**
III	**PROFIT BEFORE EXCEPTIONAL ITEMS AND**	**416.25**	**966.06**	**824.98**	**3,014.91**	**2,690.29**
IV	Exceptional items			-		
V	**PROFIT BEFORE TAX**	**416.25**	**966.06**	**824.98**	**3,014.91**	**2,690.29**
a.	Current Tax	-33.66	-241.48	-126.24	-766.77	-622.94
VI	**PROFIT AFTER TAX**	**382.59**	**724.58**	**698.74**	**2,248.14**	**2,067.35**
VII	**OTHER COMPREHENSIVE INCOME**					
VIII	**Items that will not be reclassified to profit or loss**	11.39	-8.93	**71.09**	**25.19**	143.33
IX	**TOTAL COMPREHENSIVE INCOME FOR THE PERIOD**	393.98	**715.65**	**769.83**	**2,273.33**	**2,210.68**
X	Paid up share capital - equity shares of Rs.10/- each	1,598.27	1,568.27	1,598.27	1,598.27	1,598.27
XI	Reserves and Surplus (Other Equity)	-	-	-	-	**31,530.38**
XII	**EARNINGS PER SHARE**					
a.	- Basic after exceptional items (in Rs.)	2.39	4.53	4.37	14.07	12.93
b.	- Diluted after exceptional items (in Rs.)	2.39	4.53	4.37	14.07	12.93

Date : May 21, 2022
Place : Coimbatore

For Salzer Electronics Limited

R DORAISWAMY
MANAGING DIRECTOR
(DIN: 00003131)

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

Notes forming part of above STANDALONE results

i) The above Audited financial results were duly reviewed by the Audit Committee at its meeting held on May 21,2022 , and were taken on record and approved by the Board of Directors at their meeting held on May 21,2022.

ii) The Company operates in only one segment viz., Electrical installation products.

iii) The Board recommended Dividend at the rate of 18% i.e Rs.1.80 per equity share of Rs.10/- each for the financial year 2021-22 and the Dividend, if approved by the shareholders, shall be payable to all eligible members whose names appearing in the Register of Members on the record date

iv) The financial results for the year under review has been weighed down to the extent by the loss of economic activities of the Company during the first quarter caused lockdowns announced by the Government to contain the Covid-19 spread.

v) 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.

vi) The Figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial years and the published year to date figures upto the third quarter of the Financial year;

vii) Comparative figures have been regrouped / reclassified wherever necessary to confirm to current period's presentation.

For SALZER ELECTRONICS LIMITED

Coimbatore - 641 047.
May 21, 2022

R DORAISWAMY
MANAGING DIRECTOR
(DIN:00003131)

SALZER ELECTRONICS LTD.

CIN : L03210TZ1985PLC001535

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STANDALONE AUDITED STATEMENT OF THE ASSETS AND LIABLITIES AS AT 31.03.2022

Particulars		31-03-2022	31-03-2021
I ASSETS			Rs. In Lacs
1	**Non-current Assets**		
(a)	Property, Plant and Equipment	21057.24	20666.33
(b)	Capital Work in progress	77.70	134.63
(c)	Investment Property	0.77	0.77
(d)	Intangible Assets	386.37	409.67
(e)	Financial Assets		
	i. Investments	1745.47	1726.48
	ii. Trade Receivables	1162.73	1160.13
	iii. Others	1183.25	1726.52
(f)	Other Non-Current Assets	501.51	188.98
	Total Non-Current Assets	**26,115.04**	**26013.51**
2	**Current Assets**		
(a)	Inventories	22370.11	17737.53
(b)	Financial Assets		
	i. Investments	310.06	390.17
	ii. Trade Receivables	20851.87	17845.61
	iii. Cash and Cash equivalents	128.22	493.33
	iv. Other Bank balances	675.60	556.60
	v. Loans	1058.04	1841.33
	vi. Others	34.82	34.17
(c)	Other Current Assets	2634.96	2510.33
	Total Current Assets	**48063.68**	**41409.07**
TOTAL ASSETS		**74,178.72**	**67422.58**
EQUITY AND LIABILITIES			
EQUITY			
(a)	Equity Share Capital	1,598.27	1598.27
(b)	Instruments entirely equity in Nautre - Non Cumulative 5% Covertible Preference shares	0.00	0.00
(b)	Other Equity	33548.24	31530.38
	Total Equity	**35,146.51**	**33128.65**
LIABILITIES			
1	**Non-current Liabilities**		
(a)	Financial Liabilities		
	i. Borrowings	1240.68	1626.68
(b)	Provisions	0	2.98
(c)	Deferred tax liabilites (net)	1960.56	1873.53
	Total Non-current Liabilites	**3201.24**	**3503.19**
2	**Current Liabilities**		
(a)	Financial Liabilities		
	i. Borrowings	23540.29	18327.88
	ii. Trade Payables	7376.55	5880.88
	iii. Others	485.89	488.59
(b)	Other Current Liabilites	4258.71	5827.33
(c)	Provisions	169.53	130.01
(d)	Current Tax Liabilities (Net)	0	136.05
	Total Current Liabilites	**35830.97**	**30790.74**
	TOTAL EQUITY AND LIABILITIES	**74,178.72**	**67422.58**

ISO 9001 Registered 015

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

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022

	Current year ended 31.03.2022 Amount in Rs.(Lacs)		Previous year ended 31.03.2021 Amount in Rs.(Lacs)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit after tax and		2273.32		2210.68
Adjustments for:				
Tax Expenses	758.30		671.15	
Depreciation	1600.59		1560.55	
Interest Income	(34.79)		-34.18	
Finance Costs	1980.54		2127.42	
(Gain)/Loss on Foreign Exchange Fluctuatic	(83.99)		30.83	
Dividend Income	20.98		-25.42	
(Profit) / Loss on sale of Investments	(43.52)		-10.93	
(Profit) / Loss on sale of Fixed Assets	(1.50)		-1.57	
Fair valuation of investments	(18.99)		-144.43	
Other Non Operating Income	(32.63)		-126.79	
Other Comprehensive Income	(14.68)	4130.30	-47.10	3999.51
Operating Profit before working capital changes		6403.62		6210.19
Add: Adjustments for working capital changes				
Inventories	(4632.58)		(2022.06)	
Trade and other receivables	(2316.69)		(4144.12)	
Trade and other Payables	1492.96		1865.13	
Other Liabilities	(1445.05)	(6901.35)	(25.85)	(4326.90)
Cash generated from operations		-497.74		1883.28
Direct tax paid		(902.80)		-486.91
Net cash from operating activities		-1400.54		1396.38

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Phone : + + 91 422 4233600 Fax : + + 91 422 2692170
E-mail : salzer@salzergroup.com Website : www.salzergroup.com

B. INVESTING ACTIVITIES :				
Investments in Fixed assets (Net)	(1993.53)		-1974.82	
Reduction in Capital Work in Progress	56.93		137.39	
Non Operating Income	32.63		126.79	
Profit/ (Loss) on sale of Investments	43.52		10.93	
Sale/(Investment) in Mutual Funds and Eq	61.11		-20.31	
Proceeds from Sale of Fixed assets	27.60		18.57	
Profit/ (Loss) on Sale of Fixed assets	1.50		1.57	
Investment in subsidiary/Associate	0.00		0.00	
Other Non Current Investments	(18.99)		-20.74	
Dividend Income	(20.98)		25.42	
Interest Income	34.79	(1775.42)	34.18	-1661.01
Net cash used in investing activities		(1775.42)		(1661.01)
C. FINANCING ACTIVITIES:				
Proceeds from Short Term Borrowings	5212.41		2737.11	
Share Application or allotment money Rec	0.00		0.00	
Long Term Borrowings - Receipts	0.00		178.93	
Repayment of non current liabilities	(386.00)		(329.86)	
Interest and finance Charges	(1980.54)		(2127.42)	
Gain/(Loss) on Foreign Exchange Fluctuatic	83.99		(30.83)	
Dividend and dividend tax paid	0.00	2929.86	0.00	427.93
Net cash from financing activities		2929.86		427.93
Net increase in cash and cash equivalents (A+B+C)		(246.10)		163.30
Add : Opening Cash and Cash Equivalents		1049.92		886.63
		803.82		1049.92
Closing Cash balance		803.82		1049.92

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

INDEPENDENT AUDITOR'S REPORT

TO THE BOARDOF DIRECTORS OF
SALZER ELECTRONICS LIMITED

Report on the audit of Standalone Financial Results

Opinion

1. We have audited the accompanying standalone quarterly financial results of **Salzer Electronics Limited** ("the Company") for the quarter ended March 31, 2022 and the year to date results for the period from April 01, 2021 to March 31, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Regulations, 2015, as amended ("the Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results

i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as the year to date results for the period from April 01, 2021 to March 31, 2022.

T. SAMINATHAN
B.Sc., F.C.A.,
Membership No. 027133
254, Gandhiji Road
ERODE - 638 001.
Tel : 0424-2269599
Cell : 98427 27344
E : casaminathan@yahoo.co.in

B. JAYARAM
B.Com., F.C.A., D.I.S.A.,
Membership No. 028346
1st Floor, Jewel Complex
642 (Old # 324) Raja Street
COIMBATORE - 641 001.
Tel : 0422 - 2304731, 2390882
Cell : 99444 57928
E : bjayaramca@yahoo.co.in

K.P. LATHA
M.Com., F.C.A., D.I.S.A.,
Membership No. 208150
8/36, LRG Lay-out, 5th Street
ABT Road, Karuvampalayam
TIRUPUR - 641 604
Tel : 0421 - 4322843
Cell : 98942 88807
E : kplatha1995@gmail.com

J. FRANKLIN DAVID
M.Com., F.C.A.,
Membership No. 208792
7-A, Sri Nagar, Behind Sungam
Ramanathapuram
COIMBATORE - 641 045
Tel : 0422 - 2312899
Cell : 98430 80753
E : jfrankca@gmail.com

K.S. SATHISHKUMAR
M.Com., F.C.A.,
Membership No. 234722
254, Gandhiji Road
ERODE - 638 001.
Tel : 0424-2269599
Cell : 98844 28681
E : kssathishkumar@yahoo.co.in

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013, as amended ('the Act'). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Management's Responsibilities for the Standalone Financial Results

4. The Statement has been prepared on the basis of the Standalone annual financial statement. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down under applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the financial statements, the Board of Directors are responsible for _assessing the Company's ability to continue as a going concern, disclosing, as

T. SAMINATHAN
B.Sc., F.C.A.,
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COIMBATORE - 641 001.
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TIRUPUR - 641 604
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ERODE - 638 001.
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applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:-

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Other Matters

11. The Statement includes the results for the Quarter ended March 31, 2022, , being the balancing figure between audited figures in respect of the full financial year ended March 31, 2022 and the published year to date figures upto the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations

12. The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with National Stock Exchange of India Limited and BSE Limited. These results are based on and should be read with the audited standalone

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E : kplatha1995@gmail.com

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Ramanathapuram
COIMBATORE - 641 045
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E : jfrankca@gmail.com

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M.Com., F.C.A.,
Membership No. 234722
254, Gandhiji Road
ERODE - 638 001.
Tel : 0424-2269599
Cell : 98844 28681
E : kssathishkumar@yahoo.co.in

financial statements of the Company for the year ended March 31, ,2022 on which we issued an unmodified audit opinion vide our report dated May 21,2022 .

For JDS ASSOCIATES
Chartered Accountants
FRN :008735S

(B.JAYARAM)
Partner
Memb.No : 028346

Date : May 21,2022
UDIN: 22028346ATJROV1436

T. SAMINATHAN
B.Sc., F.C.A.,
Membership No. 027133
254, Gandhiji Road
ERODE - 638 001.
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Cell : 98427 27344
E : casaminathan@yahoo.co.in

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SALZER ELECTRONICS LTD.

CIN : L03210TZ1985PLC001535

salzer

Statement of Consolidated Audited Financial Results for the Fourth Quarter and year ended March 31, 2022

Rs. In Lacs

		Quarter ending			Year ending	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
I	**INCOME**					
1	Revenue From Operations	23,886.90	21,882.36	19,568.71	80,354.15	62,573.60
2	Other Income	52.82	83.10	141.59	247.62	219.85
	TOTAL INCOME	**23,939.72**	**21,965.46**	**19,710.30**	**80,601.77**	**62,793.45**
II	**EXPENSES**					
1	Cost of materials consumed	18,179.52	18,312.85	16,291.03	63,934.25	49,343.97
2	Cost of Traded Goods	286.45	244.30		616.43	
3	Changes in inventories of finished goods and work-in-progress	816.37	-1,414.68	-915.29	-1,533.96	-1,231.24
4	Employee benefit expenses	962.34	849.17	854.71	3,359.63	2,811.50
5	Finance Cost	503.60	500.51	529.01	1,987.65	2,134.48
6	Depreciation and amortisation expense	412.68	400.30	420.05	1,633.48	1,601.11
7	Other expenses	2,251.36	2,051.00	1,668.23	7,353.54	5,347.80
	TOTAL EXPENSES	**23,412.32**	**20,943.45**	**18,847.74**	**77,351.02**	**60,007.62**
III	**PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX**	**527.40**	**1,022.01**	**862.56**	**3,250.75**	**2,785.83**
IV	**Exceptional items**					
a	Covid provision for inventory and receivables @ Kaycee	0.00	0.00	19.46	0.00	19.46
b	Prior Period expenses	0.00	0.00	0.00	0.00	-4.37
V	**PROFIT BEFORE TAX**	**527.40**	**1,022.01**	**882.02**	**3,250.75**	**2,800.92**
VI	**Tax Expense**	-70.19	**-257.28**	-147.04	-830.28	-663.02
VII	**PROFIT AFTER TAX**	**457.21**	**764.73**	**734.98**	**2,420.47**	**2,137.90**
VIII	Attributable to Owners of the Company (Holding Co)	324.15	835.95	657.38	2,259.32	2,051.70
IX	Attributable to Non-controlling Interest	133.04	-71.22	77.60	161.13	86.20
X	**OTHER COMPREHENSIVE INCOME**					
1	Items that will not be reclassified to profit or loss	16.32	-8.92	73.53	30.12	142.49
XI	**TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD**	**473.53**	**755.81**	**808.51**	**2,450.59**	**2,280.39**
1	Attributable to Owners of the Company (Holding Co)	339.24	742.16	730.29	2,288.21	2,194.39
2	Attributable to Non-controlling Interest	134.29	13.65	78.21	162.36	86.00
XII	Share Capital (Equity Shares of Rs.10/- each)	1,598.27	1,598.27	1,598.27	1,598.27	1,598.27
XIII	Reserves and Surplus (Annualized)				0.00	31,643.92
XIV	**EARNINGS PER SHARE**					
a	Basic after exceptional items (in Rs.)	2.03	5.23	4.11	14.14	12.84
b	Diluted after exceptional items (in Rs.)	2.03	5.23	4.11	14.14	12.84

Date : May 21, 2022
Place : Coimbatore

For Salzer Electronics Limited

R DORAISWAMY
MANAGING DIRECTOR
(DIN: 00003131)

ISO 9001 Registered 015

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

Notes forming part of above CONSOLIDATED results

i) The above audited financial results were duly reviewed by the Audit Committee at its meeting held on May 21, 2022 and were taken on record and approved by the Board of Directors at their meeting held on May 21, 2022 along with the Audit report issued by the Statutory Auditor on Financial Results;

ii) The Full year consolidated financial results have been weighed down to the extent by the adverse financial impact in the First quarter due to lockdown restrictions and consequential disturbance in Business Operations;

iii) Previous period's figures have been re-grouped / reclassified wherever necessary.

For SALZER ELECTRONICS LIMITED

Coimbatore - 641 047.
May 21. 2022

R Doraiswamy
MANAGING DIRECTOR
(DIN: 00003131)

SALZER ELECTRONICS LTD.

CIN : L03210TZ1985PLC001535

AUDITED CONSOLIDATED BALANCESHEET AS ON 31/03/2020

		RS. IN LACS	
Particulars		As at Mar 31, 2022	As at Mar 31, 2021
I	**ASSETS**		
1	**Non-current Assets**		
(a)	Property, Plant and Equipment	21,337.35	20,938.83
(b)	Capital Work in progress	77.70	134.63
(c)	Investment Property	1.20	0.77
(d)	Intangible Assets	1,080.39	1,107.34
(e)	Financial Assets		-
	i. Investments	84.74	66.75
	ii. Trade Receivables	1,162.73	1,160.13
	iii. Others	1,185.58	1,728.23
(f)	Other Non-Current Assets	520.35	229.76
Total Non-Current Assets		**25,450.04**	**25,366.44**
2	**Current Assets**		
(a)	Inventories	22,698.15	18,098.94
(b)	Financial Assets		
	i. Investments	310.06	390.17
	ii. Trade Receivables	21,838.59	18,844.05
	iii. Cash and Cash equivalents	190.21	529.85
	iv. Other Bank balances	984.37	863.45
	v. Loans	1,058.04	1,841.33
	vi. Others	37.89	34.17
(c)	Other Current Assets	2,665.89	2,522.66
	Total Current Assets	**49,783.20**	**43,124.62**
	TOTAL ASSETS	**75,233.24**	**68,491.06**
II	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
(a)	Equity Share Capital	1,598.27	1,598.27
(b)	Other Equity	33,791.01	31,643.93
	Equity attributable to the Owners of the Company	35,389.28	33,242.20
	Non Controlling interest	448.76	405.49
	Total Equity	**35,838.04**	**33,647.69**
2	**LIABILITIES**		
(1)	**Non-current Liabilities**		
(a)	Financial Liabilities		
	i. Borrowings	1,240.68	1,626.68
(b)	Provisions	14.57	19.30
(c)	Deferred tax liabilites (net)	1,961.90	1,864.49
(d)	Other Non-Current Liabilities	24.54	24.09
	Total Non-current Liabilites	**3,241.69**	**3,534.56**
(2)	**Current Liabilities**		
(a)	Financial Liabilities		
	i. Borrowings	23,540.29	18,327.88
	ii. Trade Payables	7,622.44	6,316.39
	iii. Others	490.13	492.80
(b)	Other Current Liabilites	4,317.49	5,875.41
(c)	Provisions	183.16	151.62
(d)	Current Tax Liabilities (Net)	-	144.71
	Total Current Liabilites	**36,153.51**	**31,308.81**
	TOTAL EQUITY AND LIABILITIES	**75,233.24**	**68,491.06**

SALZER ELECTRONICS LTD. CBE-47

ISO 9001 Registered nqa. UKAS QUALITY MANAGEMENT 015

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E-mail : salzer@salzergroup.com Website : www.salzergroup.com

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022

	Current year ended 31.03.2022 Amount in Rs.(Lacs)		Previous year ended 31.03.2021 Amount in Rs.(Lacs)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit after tax and		2450.60		2280.40
Adjustments for:				
Tax Expenses	820.15		710.95	
Depreciation	1633.48		1601.11	
Interest Income	(50.05)		(51.04)	
Finance Costs	1987.65		2134.48	
(Gain)/Loss on Foreign Exchange Fluc	(83.99)		30.83	
Dividend Income	(6.74)		(11.16)	
(Profit) / Loss on sale of Investments	(43.52)		(10.93)	
(Profit) / Loss on sale of Fixed Assets	(3.13)		(2.56)	
Fair valuation of investments	(18.99)		(144.43)	
Other Comprehensive Income	(19.61)		(45.99)	
Other Non Operating Income	0.00	4215.24	(126.79)	4084.47
Operating Profit before working capital changes		6665.83		6364.87
Add: Adjustments for working capital changes				
Inventories	(4599.21)		(2038.21)	
Trade and other receivables	(1818.16)		(4250.69)	
Trade and other Payables	936.59		1899.61	
Other Liabilities	(1433.70)	(6914.48)	(86.36)	(4475.65)
Cash generated from operations		-248.65		1889.23
Direct tax paid		(975.01)		(511.61)
Net cash from operating activities		-1223.66		1377.62

B. INVESTING ACTIVITIES :				
Investment in subsidiary including gc	0.00		0.00	
Investments in Fixed assets (Net)	(1955.51)		(1856.07)	
Sale of Fixed assets	35.56		39.95	
Non Operating Income	0.00		126.79	
Investmen in Mutual Funds and Equitite	61.11		(20.31)	
Profit/ (Loss) on Sale of Fixed assets	3.13		2.56	
Profit/ (Loss) on sale of Investments	43.52		10.93	
Post acquisition profit from subsidiar	129.22		47.83	
Dividend Received	6.74		11.16	
Interest Received	50.05		51.04	
Other Non Current Investments	17.99	(1608.18)	-18.41	(1604.53)
Net cash used in investing activities		(1608.18)		(1604.53)
C. FINANCING ACTIVITIES:				
Proceeds from Short Term Borrowing	5212.42		2702.11	
Other Non Current assets	(290.60)		74.16	
Long Term Borrowings - Receipts	0.00		0.00	
Repayment of non current liabilities	(386.00)		(150.93)	
Interest and finance Charges	(1987.65)		(2134.48)	
Gain/(Loss) on Foreign Exchange Fluc	83.99		(30.83)	
Dividend and dividend tax paid	(19.04)	2613.13	(19.04)	441.00
Net cash from financing activities		2613.13		441.00
Net increase in cash and cash equivalents (A+B+C)		(218.71)		214.09
Add : Opening Cash and Cash Equivalents		1393.30		1179.20
		1174.58		1393.30
Closing Cash balance		1174.58		1393.30
		0.00		0.00

Independent Auditor's Report on the annual consolidated financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF

Salzer Electronics Limited

Report on the audit of the Consolidated Financial Results
Opinion

1. We have audited the accompanying consolidated annual financial results of Salzer Electronics Limited (**'Holding Company'**) and its subsidiaries and its associates (Holding Company and its subsidiaries together referred to as **'the group'**), for the year ended March 31,2022(**"The Statement"**), attached herewith, being submitted by the Holding Company pursuant to the requirement s of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended (the 'Listing Regulations')

2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditor on separate audited financial statements/ financial information of subsidiary the Statement:

a. includes the financial results of the following entities

Subsidiaries

1) Kaycee Industries Limited
2) Salzer EV Infra Private Limited

Step Down Subsidiary

SalzerEmarch Electromobility Private Limited

Associate entities

Salzer Kostad EV Charges Private Limited

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

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E : casaminathan@yahoo.co.in

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c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2022 and for the period from April 01, 2021 to March 31,2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013, as amended ('the Act'). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us along with the consideration of audit report of the other auditor referred to in sub paragraph (a) of the "other Matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated annual financial results

Management's and Board of Directors' Responsibility for the Consolidated Annual Financial Result

4. The consolidated annual financial results have been prepared on the basis of the Consolidated annual financial statement. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for

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ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and Directors of the Holding Company, as aforesaid.

5. In preparing the consolidated financial results, the management and the respective Board of Directors of the respective Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

   - Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the management and the Board of Directors.

- Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results includes the audited Financial Results of the subsidiary, whose financial information reflect Group's share of total assets of Rs. 2187.52 Lakhs as at March 31, 2022, Group's share of total revenue of Rs.2984.88 Lakhs and Group's share of total net profit after tax of Rs.186.61 Lakhs and Rs.74.64 Lakhs for the quarter ended March 31, 2022, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on Financial Results/financial information of the subsidiary have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures includedrespect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

12. Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

T. SAMINATHAN
B.Sc., F.C.A.,
Membership No. 027133
254, Gandhiji Road
ERODE - 638 001.
Tel : 0424-2269599
Cell : 98427 27344
E : casaminathan@yahoo.co.in

B. JAYARAM
B.Com., F.C.A., D.I.S.A.,
Membership No. 028346
1st Floor, Jewel Complex
642 (Old # 324) Raja Street
COIMBATORE - 641 001.
Tel : 0422 - 2304731, 2390882
Cell : 99444 57928
E : bjayaramca@yahoo.co.in

K.P. LATHA
M.Com., F.C.A., D.I.S.A.,
Membership No. 208150
8/36, LRG Lay-out, 5th Street
ABT Road, Karuvampalayam
TIRUPUR - 641 604
Tel : 0421 - 4322843
Cell : 98942 88807
E : kplatha1995@gmail.com

J. FRANKLIN DAVID
M.Com., F.C.A.,
Membership No. 208792
7-A, Sri Nagar, Behind Sungam
Ramanathapuram
COIMBATORE - 641 045
Tel : 0422 - 2312899
Cell : 98430 80753
E : jfrankca@gmail.com

K.S. SATHISHKUMAR
M.Com., F.C.A.,
Membership No. 234722
254, Gandhiji Road
ERODE - 638 001.
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13. The Statement includes consolidated results for the Quarter ended March 31, 2022, , being the balancing figure between audited figures in respect of the full financial year ended March 31, 2022 and the published year to date figures upto the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations

For JDS ASSOCIATES
Chartered Accountants
FRN :008735S

(B.JAYARAM)
Partner
Memb.No : 028346

Date : May 21,2022
Place ; Coimbatore -641001

UDIN : 22028346 AJIRPX8419

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