



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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September 11, 2022

To

THE CORPORATE RELATIONSHIP DEPT
BSE Limited
I Floor, New Trading Ring,
Rotunda Building,
P.J.Towers, Dalal Street,
Fort, Mumbai - 400 001.
SCRIP CODE: 517059

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
Symbol: **SALZERELEC**

Dear Sir,

Sub : Submission of AGM Proceedings

We wish to inform that our 36th Annual General Meeting ("AGM") of the Members of the Company held on September 10, 2022 through VC / OAVM as permitted under MCA notification dt. 19.03.2020 and all the business as set out in the Notice of 36th AGM has duly been transacted thereat.

In compliance with Regulation 30 read with Part A and Para A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are forwarding herewith the Proceedings of our above 36th Annual General Meeting for information and record of Exchange.

Kindly acknowledge the receipt.

Yours faithfully
For SALZER ELECTRONICS LIMITED

SANKARAN
BASKARASUBRAMANIAN

Digitally signed by SANKARAN BASKARASUBRAMANIAN
DN: cn=B, o=Personal,
pseudoym=a10970b147f3f1aa219a596ac23e84f34efed54
da38713c999d9f9900a0c, postalCode=641025, st=TAMIL
NADU
serialNumber=e1f7b6cb4e1ce4b8d175adde6d2a2486011a
63e4f46c289bac8b27be4a424a, cn=SANKARAN
BASKARASUBRAMANIAN
Date: 2022.09.11 18:12:57 +05'30'

DIRECTOR (CORPORATE AFFAIRS)
& COMPANY SECRETARY

Encl: as above

PROCEEDINGS OF THE 37TH ANNUAL GENERAL MEETING OF M/S.SALZER ELECTRONICS LIMITED HELD AT 11.30 A.M ON SATURDAY, SEPTEMBER 10, 2022 THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVM) AS PERMITTED BY THE MINISTRY OF CORPORATE AFFAIRS AND SECURITIES EXCHANGE BOARD OF INDIA

DIRECTORS PRESENT:

- | | | | |
|---|---------------------------|---|---|
| 1 | Mr. Rangachary N | : | Chairman (Independent Director
Attended from his Residence, Bangalore |
| 2 | Mr. Rajeshkumar D | : | Joint Managing Director and CFO
Attended from Company's Registered Office,
Coimbatore |
| 3 | Mr. Ramachandran. P | : | Whole Time Director
Attended from Company's Registered Office,
Coimbatore |
| 4 | Dr. Mrs.Thilagam Rajesh | : | Non-Executive and Non Independent Director
Attended from Company's Registered Office,
Coimbatore |
| 5 | Mr. Jayabal N | : | Independent Director
Attended from Company's Registered Office,
Coimbatore |
| 6 | Mr. Nirmal Kumar Chandria | : | Independent Director
Attended from his Residence, Coimbatore |
| 7 | Mr. Shah. P.K | : | Independent Director
Attended from his Residence Bangalore |
| 8 | Mr. Sankaran. V | : | Independent Director
Attended from his Residence, Bangalore |
| 9 | Mr. S.Baskarasubramanian | : | Director (Corporate Affairs) and Company
Secretary -Attended from Company's
Registered Office, Coimbatore |

IN ATTENDANCE LIST

- | | | | |
|---|-------------------------|---|--|
| 1 | Mr. D Govindaraj | : | Senior Manager (Corporate Accounts)
Attended from Company's Registered Office,
Coimbatore |
| 2 | Mr B Jayaram | : | Statutory Auditor, JDS Associates,
Attended from his Office, Coimbatore |
| 3 | Mr. Jayaraman | : | Internal Auditor, Covai Management Services
Attended from his Residence, Bangalore |
| 4 | Mr. G.Vasudevan | : | Secretarial Auditor and Appointed Scrutinizer
M/s. G V and Associates,
Company Secretaries, Coimbatore
Attended from his office, Coimbatore |
| 5 | Mrs. Alamelu | : | Swamy & Ravi
Former Statutory Auditor
Attended from her office, Coimbatore |
| 6 | Mr. Ramasubramania Raja | : | Cost Auditor
Attended from his Residence, Coimbatore |
| 7 | K M Murugesan | : | Joint Company Secretary
Salzer Electronics Limited
Attended from Company's Registered Office,
Coimbatore |

Members present in person: 105

The meeting commenced under the chairmanship of Mr. N Rangachary, Chairman of the Company.

Mr. K M Murugesan, Joint Company Secretary commenced his introductory speech with brief elaboration on the Key Rules to be followed by the shareholders during the proceedings of the 37th Annual General Meeting.

Followed by above introductory speech, Mr.N.Rangachary, Chairman, occupied the Chair and commenced the proceedings of 37th Annual General Meeting for the financial year 2021-22.

The Chairman, after ascertaining requisite quorum being present, called the Meeting to order.

As requested by the Chairman, all the Directors present at the meeting introduced themselves and confirmed their presence.

With the consent of the Members, the Chairman informed that the Notice of the Meeting and Auditors' Report were taken as read.

The Chairman, in his speech, descriptively pointed out the present state of global and Indian Economy, Salzer's detailed Progress in 2021-22 including subsidiary Company's performance, and its prosperity way forward.

Following the comprehensive speech by the Chairman, the Joint Managing Director narrated about Salzer's endeavours in FY22 in generating strong revenue growth in spite of the initial months in the year affected by the Covid - 19 related economic disruptions and challenges faced by the Company in maintaining the profitability in the context of raw material cost escalations.

Mr. V Sankaran, Independent Director and Chairman of the Audit Committee briefed about the efficiencies of the Company on various parameters covering debt equity ratio, Interest coverage Ratio and other key financial metrics

Following the conclusion of Directors' interactions, the chairman placed the following set of resolutions as set out in the Notice of 37th AGM for Members approval.

Ordinary Business

1. Adoption of the audited Standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors with its annexures and auditors thereon;;

2. Declaration of the Dividend at the rate of Rs.1.80 (i.e 18%) per Equity Share of Rs.10/- for the Financial year 2021-22;
3. Re-Appointment of a director in place of Mr. D Rajesh Kumar who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. Re-Appointment of a director in place of Dr.Thilagam Rajesh who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

Special Business

5. Ratification of the remuneration payable to Mr. A R Ramasubramania Raja, appointed cost auditor for the financial year 2022-23.

The Chairman then invited the Members to express their views, give suggestions and make enquiries on the operations and financial performance of the Company and related matters.

Upon which, two Registered Speaker Shareholders – Mr. Vinod Kumar Rohit and Mr. Abishek were present before the Board Members sequentially and commented on the performance as well as on the Financial statements of the Company and made few observations/ queries thereon for the Board Members reply.

The Board Members received their observations, and the Joint Managing Director, on behalf of the members, briefly responded in detail to those queries.

Consequent Shareholders' interaction, the Chairman requested the Members to cast their e-voting, if not cast earlier, for 15 minutes after the closure of the meeting and in this regard, he briefed that in order to conduct the voting process in fair and transparent manner Mr. G Vasudevan, Company Secretaries, M/s.G V Associates, Coimbatore has been appointed as the Scrutinizer for overseeing the process who was also present at the meeting.

The Chairman authorized Mr. K M Murugesh, Joint Company Secretary to receive report from the Scrutinizer and declare the voting results by means of dissemination to the Exchanges and posting in Company's Website within the stipulated time.

The Chairman finally pronounced that Subject to the Scrutinizer Report, all resolutions as set out in the Notice of the 37th AGM deemed to have been passed at this Meeting

The Chairman thanked the members for their continuing support and for attending and participating in the meeting.

The meeting concluded at 13.00 Hrs

Sd/-
Chairman of the meeting

In terms of the abstract of voting result of the scrutinizer is appended herewith, all the resolutions as set out in the Notice of the 37th Annual General Meeting have duly passed with requisite majority

Date : September 10,2022

SALZER ELECTRONICS LIMITED**CIN: L03210TZ1985PLC001535****Registered Office: Samichettipalayam (Post), Jothipuram, Coimbatore - 641047**

36th Annual General Meeting held on 10th day of September 2022 at 11.30 AM through video conferencing or other audio visual means.

Declaration of Results (E-Voting and Poll at AGM)

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	%
Ordinary Business										
1	Consideration of Audited Standalone and Consolidated Financial statements of the Company for the Financial year ended March 31,2022, and the reports of the Board of Directors along with annexure and Auditors thereon.	15982737	186	5894438	185	5894413	100.00	1	25	0.00
2	To declare a dividend on Equity Shares for the financial year 2021-2022.	15982737	183	5893313	182	5893288	100.00	1	25	0.00
3	To appoint a Director in the place of Mr.Rajeshkumar (DIN: 00003126) who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.	15982737	179	4740013	176	4739922	100.00	3	91	0.00
4	To re-appoint a Director in the place of Dr.Thilagam Rajeshkumar (DIN: 0006783) who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.	15982737	179	4740013	176	4739922	100.00	3	91	0.00
Special Business										
5	To ratify the remuneration payable to CMA A.R.Ramasubramania Raja (M.No. 32458) appointed as Cost Auditor of the Company for Financial Year 2022-23.	15982737	183	5893138	181	5893062	100.00	2	76	0.00

Note: For item No.3 &4 votes cast by Interested parties are not considered

Place: Coimbatore

Date : 10.09.2022

ICSI UDIN: F006699D000951753

For G.V. AND ASSOCIATES
COMPANY SECRETARIES

G. Vasudevan