



SALZER ELECTRONICS LTD

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

September 14, 2024

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,
BandraKurla Complex,
Bandra (E),Mumbai – 400 051
Tel :+91 22 26598235/36, 26598346
Symbol: **SALZERELEC**

Dear Sir/Madam,

Sub: Proceedings of the 39th Annual General Meeting held on September 14,2024 for the financial year 2023-24

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceedings of 39th Annual General Meeting of the Company held on September 14, 2024 is enclosed herewith.

Kindly take on record the same.

Thanking you

Yours faithfully
For Salzer Electronics Limited

K M Murugesan
Company Secretary & Compliance Officer

Encl : As above



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PROCEEDINGS OF THE 39TH ANNUAL GENERAL MEETING OF M/S.SALZER ELECTRONICS LIMITED HELD AT 11.30 A.M ON SATURDAY, SEPTEMBER 14, 2024 THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVM) AT THE DEEMED VENUE – REGISTERED OFFICE AT JOTHIPURAM POST, SAMICHETTIPALAYAM, COIMBATORE – 641047, TAMIL NADU.

DIRECTORS PRESENT:

- 1 Mr. Rangachary N : Chairman
Non-Executive and Non Independent Director
Joined from his Residence, Bangalore
- 2 Mr. R.Doraiswamy : Managing Director
Joined from Company's Registered Office,
Coimbatore
- 3 Mr. Rajeshkumar D : Joint Managing Director and CFO
Joined from Company's Registered Office,
Coimbatore
- 4 Mr. Sankaran. V : Non-Executive and Non Independent Director
Joined from his Residence, Bangalore
- 5 Mrs. Priya Bhansali : Independent Director
Joined from his Residence, Coimbatore
- 6 Mr. Sharat Chandra Bhargava : Independent Director
Joined from his Residence, Gurugram
- 7 Mr. Sunder Rajan Raman : Independent Director
Joined from his Residence, Mumbai

In attendance

- 1 Mr. K M Murugesan : Company Secretary
Joined from Company's Registered Office,
Coimbatore



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In Presence

1. Mr. P. Ramachandran : Past Director - Joined from Registered Office, Coimbatore
2. Mr. Nirmal Kumar Chandria : Past Director - Joined from his Residence, Coimbatore
4. Mr B Jayaram : JDS Associates, Outgoing Statutory Auditor, Joined from his Office, Coimbatore
5. Mrs. Alamelu : Swamy & Ravi, Incoming Statutory Auditor Joined from her office, Coimbatore
6. Mrs. D Amitha : DAT & Associates, Internal Auditor, Joined from her office, Coimbatore
7. Mr. Jayaraman : Covai Management Services Former Internal Auditor, Joined from his Residence, Bangalore
8. Mr. G.Vasudevan : M/s. G V and Associates
Secretarial Auditor and Appointed Scrutinizer
Company Secretaries, Coimbatore
Joined from his office, Coimbatore
9. Mr. D Govindaraj : Senior Manager (Corporate Accounts)
Joined from Company's Registered Office,
Coimbatore
10. Mr. Ramasubramania Raja : Cost Auditor
Joined from his Office, Coimbatore
11. Mrs. Menaka : General Manager (Accounts)
Joined from Company's Registered Office,
Coimbatore
12. Mr. S Venkatachalam. : General Manager (Commercial)
Attended from Company's Registered Office,
Coimbatore
13. Mr. S Vijayakumar : Assistant Manager (Accounts)
Joined from Company's Registered Office,
Coimbatore



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Total Members present : 115

Before commencement of the proceedings of the meeting, Mr. K M Murugesan, Company Secretary elaborately briefed about the key Rules, to be followed by the shareholders during the course of the meeting.

Followed by above introductory speech, Mr.N.Rangachary, Chairman, occupied the Chair and commenced the proceedings of 39th Annual General Meeting for the financial year 2023-24.

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 informed that In accordance with the Provisions of the Companies Act 2013, the Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contract/Arrangements in which Directors are interested have been kept available for Members' inspection electronically throughout this meeting.

The Chairman, in his speech, descriptively pointed out the present state of global and Indian Economy, Salzer's detailed Progress in 2023-24 including subsidiary Company's performance, and its prosperity way forward.

Following the comprehensive speech given by the Chairman, the Managing Director Joint Managing Director, in their address, thanked the shareholders and Board Members for their continuous support and guidance for the growth of the Company. The rest of the Directors who were present during the Meeting also addressed the shareholders.

Following the conclusion of Directors' interactions, the chairman placed the following set of resolutions as set out in the Notice of 39th AGM for Members approval.



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Ordinary business

1. Adoption of Audited Standalone and Consolidated Financial statements of the Company for the Financial year ended March 31, 2024, and the reports of the Board of Directors along with annexures and Auditors thereon;
2. Declaration of a dividend on Equity Shares for the financial year 2023-24.
3. Re-appointment of a Director in place of Mr.D.Rajeshkumar (DIN: 00003126), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
4. Re-appointment of a Director in place of Mr.D.Vishnu Rangaswamy (DIN: 00793090), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
5. Appointment a Statutory Auditor and authorize the Board to fix their remuneration.

Special Business:

6. Appointment of Mr. N Rangachary (DIN:00054437) as a Non Executive and Non Independent Director and Chairperson of the Company.
7. Appointment of Mr. V.Sankaran (DIN: 00003141) as a Non- Executive and Non Independent Director of the Company.
8. Ratification of the remuneration payable to CMA A.R. Ramasubramania Raja (M.No. 32458) appointed as Cost Auditors of the Company for Financial Year 2024-25

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, four Registered Speaker Shareholders – Mr. Manjit Singh, Mr. Rohit Ohri, Mr. Hardik Jain and Mr. Abhishek Kalra were present before the Board Members sequentially and commented on the Financial statements of the Company and made few observations/ queries thereon for the Board Members reply.



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

Consequent Shareholders' interaction, the Chairman requested the Members to cast their e-voting, if not cast earlier, during the 15 minutes time 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 Murugesan, 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 39th 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 started at 11.30 a.m and concluded at 12:46 Hrs

The requisite quorum was present throughout the Annual General Meeting.

For Salzer Electronics Limited

K M Murugesan
Company Secretary and Compliance Officer