

Business Update Release

Salzer sets up a new manufacturing facility strategically located in Hosur, Tamil Nadu

First phase of commercial production expected to commence in March 2023

**Plant to manufacture high demand products like Wire Harnesses
and Toroidal Transformers in first phase**

Initial investment cost of Rs. 15 Cr – through internal accruals

Coimbatore, January 23rd, 2023: Salzer Electronics Limited (BSE: 517059, NSE: SALZERELEC), a capital goods engineering Company offering total and customised electrical solutions, is happy to announce that the Company commenced a new manufacturing facility at Hosur, Tamil Nadu at an initial investment cost of Rs. 15 Cr in order to expand the capacity of high demand products like Wire Harness and Toroidal Transformers initially. The investment is will through internal accruals

This new strategically located rented manufacturing facility spread over 8 acres of land which covers area of around 30,000 sq. ft aimed to create additional capacity as well as being closer to our customers. In First Phase the Company will use 15,000 sq. ft and balance in the second phase. The commercial production expected to commence from March 2023. Creating this facility at Hosur with proximity to presence of large Auto Component Suppliers, Two Wheeler Manufacturing companies, and other world leading manufacturers of electrical products in the region would gain more momentum with quick delivery and improve focus on customer requirement and satisfaction.

Management Comment:

Commenting on this development, Mr. Rajesh Doraiswamy, Joint Managing Director, Salzer Electronics Ltd said:

"I am happy to announce that we commenced a new manufacturing facility at Hosur, Tamil Nadu with an investment cost of Rs. 15 cr in order to expand the capacity for our high demand products like Wire Harness and Toroidal Transformers initially. With this new manufacturing facility, Salzer aims to provide timely delivery and high quality products to customers in India and abroad.

Strategically, as part of our growth and to follow a customer centric approach so as to serve our customers with more attention and less time, we made this humble beginning outside Coimbatore and going forward, the scalability of this Unit would increase based on demand for and growth of these products.

In line with our ethos, we continue to build on our technological capabilities while staying abreast with new trends and opportunities in the industry. I would like to thank the entire team of Salzer and all our stakeholders for supporting us and taking us forward."

About Salzer Electronics

- Salzer is a Leading player offering Total and Customized Electrical Solutions in Switchgears, Wires & Cables, and Energy Management business. It is the largest manufacturer of CAM Operated Rotary switches & Wire Ducts in India. The Company caters to a wide range of products with four in-house manufacturing facilities, located in Coimbatore.
- The Company has a wide distribution network locally and globally, exporting to many countries. In India, Salzer markets its products through its own distributors and more than 350 local distributors of L&T. The Company has a strong R&D team that focuses on developing and commercializing the technologies of the products, and as a result, can offer total customized electrical solutions to its customers.

For further information, please contact:

Mr. Baskarasubramaniam

Salzer Electronics Ltd.

Email: baskarasubramanian@salzergroup.com

www.salzergroup.net

Ms. Savli Mangle / Mr. Rupesh Rege

AdfactorsPR Pvt. Ltd.

Email: savli.mangle@adfactorspr.com
Rupesh.rege@adfactorspr.com

<https://www.adfactorspr.com/>

Caution Concerning Forward- Looking Statements:

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. The Company is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.