

To

September 24, 2018

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 33rd Annual General Meeting ("**AGM**") of the Members of the Company held on September 22, 2018 at Hotel Sree Annapoorna, R S Puram, Coimbatore -641002 and all the business as set out in the Notice of 33rd AGM have 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 33rd Annual General Meeting for information and record of Exchange.

Further we would like to submit the fact in pursuance of Proviso to Regulation 30(6) of aforesaid Regulation that since the following day of our AGM happened to be Sunday (September 23, 2018), today we have filed the proceedings after 24 Hours of our AGM.

Thanking you

Yours faithfully

For Salzer Electronics Limited



S Baskarasubramainain
Director (Corporate Affairs) &
Company Secretary

Encl : As above



**PROCEEDINGS OF THE 33rd ANNUAL GENERAL MEETING OF M/S.SALZER ELECTRONICS LIMITED
HELD AT HOTEL SREE ANNAPOORNA, R.S.PURAM, COIMBATORE-641 002 ON SATURDAY, THE
22nd DAY OF SEPTEMBER 2018 AT 11.30 A.M.**

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 (Marketing) |
| 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. Otto Eggimann | : Independent Director |
| 11 | Mr. S.Baskarasubramanian | : Director (Corporate Affairs)
& Company Secretary |

IN ATTENDANCE:

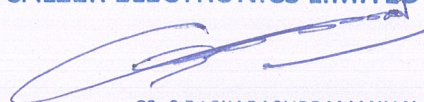
- | | |
|-------------------------------------|--|
| Mrs. S Alamelu | : Statutory Auditor
M/s. Swami & Ravi |
| Mr. G.Vasudevan | : Secretarial Auditor and
Appointed Scrutinizer for e-voting &
Ballot papers |
| Mr. Ramasubramania Raj | : Cost Auditor |
| Mr. Balasubramanian &
Mr. Prabhu | : M/s.GNSA Infotech Ltd, Chennai
Registrar & Share Transfer Agent (RTA) |

Members present in person : 90
In proxy : NIL

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 33rd Annual General Meeting of the Members of the Company to order.

For SALZER ELECTRONICS LIMITED



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

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 Financial Performance achieved by the Company and measures adopted by the Company to take forward the growth in a sustainable manner.

The Chairman of the Company, in his message to the shareholders, narrated various Micro and Macro economic issues that are affecting the growth of the economy and Electrical and Electronics Industries trends in 2018. He also briefly highlighted the verticals revenues of the Company, Company's Major Achievements in 2018 and Missions of the Company ahead.

Mr. R Doraiswamy, Managing Director in his address to the Members briefly highlighted various initiatives in the Projects/ product developments under the Initiatives of Research and Development Centre in the imminent era of E-Vehicles and Changing market dynamics in the Automobile Industry providing potentials for usage cables and electricals equipment. He thanked the shareholders for their support for growth of the Company.

Mr. Otto Eggiman, in his address to the shareholders, has briefed about Salzer's Products credibility strength Vis a Vis Synergical International Products and Standards in the Global Markets and Salzer's ability to penetrate in the Global Markets qualitatively in a sustainable Manner and also improving its Global Market Share.

Statutory Auditor read the Independent Audit Report for the Financial Year 2017-18.

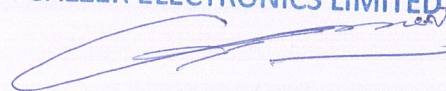
The Chairman placed before the Members the following items as set out in the Notice of the Meeting, for deliberations

Ordinary business

- ❖ Adoption of Audited Financial statements of the Company for the Financial year ended March 31, 2018, comprising of balance sheet as at March 31,2018, statement of profit and loss for the year ending on that date, Cash Flow statement and Statement on the Changes in the Equity as on that date and the reports of the Board of Directors with annexures and Auditors thereon,
- ❖ Declaration a dividend on Equity Shares for the financial year 2017-18,
- ❖ Appointment of a Director in place of Dr.Mrs.Thilagam Rajesh, who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment and
- ❖ Ratification of the appointment of M/s. Swamy & Ravi, Chartered Accountant as statutory auditor for the financial year 2018-19.

Special Business

For **SALZER ELECTRONICS LIMITED**


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

- ❖ Approval of the re-appointment of Mr. Ramachandran as a Whole Time Director for a term of Five years effective September 26, 2018 ,
- ❖ Approval on the Appointment of a Director in place of Mr. R Dhamodharaswamy, who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment in Compliance with SEBI Notification date May 09 on the Amendment of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015,
- ❖ Approval on the payment of Profit Commission to the Non-Executive Directors for a period of three financial years commencing April 01, 2018
- ❖ Approval on the increasing in the Borrowing Powers of the Board from Rs.125 Crs to Rs.200 Crs
- ❖ Approval on the creation of Charges on the moveable and Immovable properties of the Company on the enhanced Borrowing Powers
- ❖ Ratification of the Remuneration payable to Cost Auditor for the Financial year 2018-19.

After placing above items before the Members, he opened floor for shareholders' interaction with Members of the Board.

Mr. Balasubramanian, a shareholder of the Company, expressed his concern on the lack of appreciation of the share price in the market in the recent past and requested the Management to look for more avenues for improvement on the sales volumes from High Margin business instead focusing more on wires and cables business giving high volumes but low margin resulting in impact in the margins of the Company.

In response to Mr. Balasubramanian, the Managing Director clarified and highlighted on the strategic measures being taken by the Company to improve its margins, and to add more new products which would improve the margins and value additions to all stakeholders.

Following the interaction, the Chairman requested the Members present to cast their votes at the venue, if not already exercised by E-Voting and/or Postal Ballot earlier.

The Chairman informed that voting results on the resolutions as placed before the Members would be available within 48 hours after matting, and the results would be placed at the Company website as well as on the exchange web sites and web site of CDSL. The results would also be annexed and forming part proceedings.

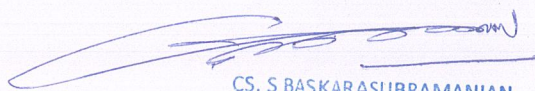
The 33rd Annual General Meeting finally ended with vote of thanks to the Chair.

The Meeting closed at 12.30 p.m

sd/
 - Chairman of the Company

Date : September 24, 2018

For SALZER ELECTRONICS LIMITED


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