

PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING OF M/S.SALZER ELECTRONICS LIMITED HELD AT REGISTERED OFFICE OF THE COMPANY AT SAMICHETTIPALAYAM, COIMBATORE -641047 ON MONDAY, THE 25th DAY OF MARCH 2019 AT 10.00 A.M.

DIRECTORS PRESENT:

- | | | | |
|----|---------------------------|---|--|
| 1 | Mr. Doraiswamy R | : | Managing Director |
| 2 | Mr. Rajeshkumar D | : | Joint Managing Director & CFO |
| 3 | Mr. Ramachandran. P | : | Whole Time Director |
| 4 | Dr. Mrs.Thilagam Rajesh | : | Non Executive and Non Independent Director |
| 5 | Mr. Jayabal N | : | Independent Director |
| 6 | Mr. Shah. P.K | : | Independent Director |
| 7 | Mr. Sankaran. V | : | Independent Director |
| 8 | Mr. Venkatapathy L | : | Independent Director |
| 9 | Mr. Nirmal Kumar Chandria | : | Independent Director |
| 10 | Mr. S.Baskarasubramanian | : | Director (Corporate Affairs) & Company Secretary |

IN ATTENDANCE:

Mr. G.Vasudevan : Secretarial Auditor and
Appointed Scrutinizer for e-voting &
Ballot papers

Members present in person : 50

In proxy : nil

The meeting commenced at 10.00 a.m. with prayer.

Since Mr. N Rangachary, Chairman of the Company was not present, the Members elected Mr. R Doraiswamy, Managing Director to occupy and preside over the Meeting. Accordingly, Mr. R Doraiswamy, accepted the request of the Members and presided over the Meeting in accordance with Article 122 of the Articles of Association of the Company.

Mr. S Baskarasubramanian, Director (Corporate Affairs) & Company ascertained the presence of quorum as required under Section 103 of the Companies Act 2013 read with Article 119 of the Articles of Association of the Company and requested the Chairman of the Meeting to declare the Meeting open.

Mr.D.Rajeshkumar, Joint Managing Director and Chief Financial Officer of the Company welcomed Members of the Company to the Meeting and briefly highlighted the support of every individual directors who stand behind today's growth of the Company and importance of their further continuation on the Board for achieving the determined growth and vision in the days ahead.

Mr.R.Doraiswamy, Managing Director in his address to the Members briefly highlighted recent Notification from SEBI mandating requirement of the approval of the shareholders



for continuation of the office after April 01,2019 by certain set of Non- Executive Independent Directors, who have attained their age of 75 years, and under which the following directors, who attained their age of 75 years, have now been obligated to seek for approval of the shareholders to stay on the Board after April 01,2019

- Mr. N.Rangachary, Mr. P.K. Shah, Mr.V.Sankaran and Mr.N Jayabal, who have all been appointed by the shareholders as the Independent Directors at the 29th Annual General Meeting held on August 09, 2014 to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 34th Annual General Meeting of the Company in the calendar year 2019 and
- Mr.L.Venkatapathy, who has been appointed at the 30th Annual General Meeting, held on 08th August 2015 with the second term of office for consecutive period of five years up to the date of the 35th Annual General Meeting of the Company in the calendar year 2020.

He further stated that the above set of Directors are associated with the Board for a long time and are in possession of requisite individual skills, experience and knowledge which are great resources to the Board to render its fiduciary duties, and their further continuation on the Board would provide persistence support and expertize for further growth of the Company.

Besides, he also explained to the Members that Mr. N.Rangachary, Mr. Nirmal Kumar Chandria, Mr. P.K. Shah, Mr.V.Sankaran and Mr.N Jayabal have been appointed as Non-Executive Independent Directors at 29th Annual General Meeting of the Shareholders of the Company held on August 09, 2014 with first term of office for a period of five consecutive years up to the conclusion of the 34 Annual General Meeting of the Company in the calendar year 2019.

Since the first term of above directors nearing to close during August 2019, it is proposed to appoint Mr. N.Rangachary, Mr. Nirmal Kumar Chandria, Mr. P.K. Shah, Mr.V.Sankaran and Mr.N Jayabal as the Independent Directors of the Company for another term of consecutive five years commencing immediately after AGM for FY 2018-19. Thus, necessary resolutions placed before the members for their approval on subject Directors appointment and are duly recommended the same for your approval.

He placed before the Members the following business items to be transacted at the Meeting in pursuance of Notice of the EGM circulated among the shareholders of the Company.

Special business:-



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- a) Continuation of Mr. N Rangachary as Non- Executive Independent Director of the Company after April 01,2019 in the present first term ending with the conclusion of the 34th Annual General Meeting in the calendar year 2019;
- b) Continuation of Mr. P K Shah as Non- Executive Independent Director of the Company after April 01,2019 in the present first term ending with the conclusion of the 34th Annual General Meeting in the calendar year 2019;
- c) Continuation of Mr. V Sankaran as Non- Executive Independent Director of the Company after April 01,2019 in the present first term ending with the conclusion of the 34th Annual General Meeting in the calendar year 2019;
- d) Continuation of Mr. N Jayabal as Non- Executive Independent Director of the Company after April 01,2019 in the present first term ending with the conclusion of the 34th Annual General Meeting in the calendar year 2019;
- e) Continuation of Mr. L Venkatapathy as Non- Executive Independent Director of the Company after April 01,2019 in the present second term ending with the conclusion of the 35th Annual General Meeting in the calendar year 2020;
- f) Appointment of Mr. N Rangachary as Non- Executive Independent Director of the Company for the second term of five consecutive years commencing after 34th Annual General Meeting for the financial year 2018-19 till conclusion of 39th Annual General Meeting for the financial year 2023-24.
- g) Appointment of Mr. P K Shah as Non- Executive Independent Director of the Company for the second term of five consecutive years commencing after 34th Annual General Meeting for the financial year 2018-19 till conclusion of 39th Annual General Meeting for the financial year 2023-24.
- h) Appointment of Mr. V Sankaran as Non- Executive Independent Director of the Company for the second term of five consecutive years commencing after 34th Annual General Meeting for the financial year 2018-19 till conclusion of 39th Annual General Meeting for the financial year 2023-24.
- i) Appointment of Mr. N Jayabal as Non- Executive Independent Director of the Company for the second term of five consecutive years commencing after 34th Annual General Meeting for the financial year 2018-19 till conclusion of 39th Annual General Meeting for the financial year 2023-24.



- j) Appointment of Mr. Nirmal Kumar Chandria as Non- Executive Independent Director of the Company for the second term of five consecutive years commencing after 34th Annual General Meeting for the financial year 2018-19 till conclusion of 39th Annual General Meeting for the financial year 2023-24.

The Chairman opened the floor to the Members interaction, and the Chairman and Members of Board addressed the queries of the shareholders.

The Chairman informed that pursuant to the Provisions of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2016, the Company had provided the E-Voting facility to the Members of the Company in respect of resolutions as set out in the Notices. The remote E-Voting commenced on March 20, 2019 (9.00 a.m) and ended on March 24, 2019 (5.00 PM). In addition to E-Voting, the members had been provided postal ballot facility to cast their votes who have no access to Mail facility.

The Chairman requested the Members present at the Meeting to cast the voting by ballot paper in the meeting floor, those who have not casted their votes earlier either by e-voting or postal ballots.

He informed that Mr. G.Vasudevan, a practicing Company Secretary, was appointed as Scrutinizer, to scrutinize the E-Voting, Postal Ballot and Ballot Process at the EGM.

The Chairman informed that voting results on the resolutions as placed before the Members would be notified within two days on the Company website as well as on the exchange web sites and web site of CDSL.

The Meeting finally ended with vote of thanks to the Chair.

The Meeting closed at 10.30 a.m

Sd/-

- Chairman of the Company

Date: March 25, 2019

Place : Coimbatore

Post Annual General Meeting, the Scrutinizer submitted his statement dated March 25, 2019 with the Director (Corporate Affairs & Company Secretary) as authorized by the Chairman, on the declaration of the Results based on the votes casted through Remote E-Voting, Postal Ballot and Voting by ballot Paper at the Venue.

In pursuance of appended Scrutinizer Results, all resolutions in respect of aforesaid items as placed before the Members have been duly approved by the requisite majority and deemed to have duly been passed at the Meeting.



For **SALZER ELECTRONICS LIMITED**
CS. S BASKARASUBRAMANIAN
DIRECTOR (CORPORATE AFFAIRS) &
COMPANY SECRETARY
DIN: 00093152 & FCS:4605
Samichettipalayam, Coimbatore - 641 047, India
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SALZER ELECTRONICS LIMITED
CIN: L03210T21985PLC001535

Registered Office: Samichettipalayam (Post), Jothipuram, Coimbatore - 641047

Extra-Ordinary General Meeting held on 25th March 2019 at 10.00 AM at the registered office of the Company situated at Samichettipalayam, Jothipuram (Post), Coimbatore – 641047.

Declaration of Results

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	%
Resolution under Special Business										
1	Continuation of Mr.N.Rangachary (DIN:00054437)as non executive Independent Director of the company	15982737	228	7815744	228	7815744	100.00	0	0	0.00
2	Continuation of Mr.P.K.Shah (DIN:00003106)as non executive Independent Director of the company	15982737	228	7784653	227	7753562	99.60	0	0	0.00
3	Continuation of Mr.V.Sankaran (DIN:00003141)as non executive Independent Director of the company	15982737	228	7815744	228	7815744	100.00	0	0	0.00
4	Continuation of Mr.N.Jayabal(DIN:00003111)as non executive Independent Director of the company	15982737	228	7815744	227	7815079	99.99	0	0	0.00
5	Continuation of Mr.L.Venkatapathy(DIN:00003095)as non executive Independent Director of the company	15982737	228	7815744	227	7815444	100.00	0	0	0.00
6	Re-appointment of Mr.N.Rangachary (DIN:00054437)as non executive Independent Director of the company for the second term of 5 (five) Consecutive Years	15982737	228	7815744	228	7815744	100.00	0	0	0.00
7	Re-appointment of Mr.P.K.Shah (DIN:00003106)as non executive Independent Director of the company for the second term of 5 (five) Consecutive Years	15982737	228	7784653	227	7753562	99.60	0	0	0.00
8	Re-appointment of Mr.V.Sankaran (DIN:00003141)as non executive Independent Director of the company for the second term of 5 (five) Consecutive Years	15982737	228	7815744	228	7815744	100.00	0	0	0.00
9	Re-appointment of Mr.N.Jayabal(DIN:00003111)as non executive Independent Director of the company for the second term of 5 (five) Consecutive Years	15982737	228	7815744	227	7815079	99.99	0	0	0.00
10	Re-appointment of Mr.Nirmal Kumar Chandria (DIN:00003134)as non executive Independent Director of the company for the second term of 5 (five) Consecutive Years	15982737	228	7815744	221	7751794	99.18	0	0	0.00

Note: For item Nos. 2,4,5,7,9&10 votes cast by Interested parties were not considered

Place: Coimbatore
Date : 25.03.2019


G. VASUDEVAN, B.Com., LL.B., FCS
COMPANY SECRETARY IN PRACTICE
FCS 6699 CP 6522
G. Vasudevan
(Company Secretary in Practice)
Scrutinizer