

February 02, 2017

To

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

M/s. National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
BandraKurla Complex,
Bandra (E), Mumbai - 400 051
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SCRIP CODE: 517059

Symbol: **SALZERELEC**

Dear Sir,

Sub: Outcome of the Board Meeting Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

With reference to above captioned subject, this is to inform you that in terms of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company in their meeting held today, i.e. February 02, 2017, inter-alia, approved the Un-audited Financial Results for the Quarter and Nine Months ended on December 31, 2016 along with Limited Review Report by Statutory Auditors of the Company, following the review and recommendation thereof by the Audit Committee of the Board.

In this connection, please find enclosed herewith the followings:

- a) Unaudited Financial Results for the quarter and nine month ended on December 31, 2016 duly approved by the Board and
- b) Limited Review Report by Statutory Auditors of the Company on Financial Results for the Quarter and Nine Months ended on December 31, 2016

The meeting commenced at 2.00 PM and concluded at 3.50 PM.

Receipt of this letter may kindly be acknowledged.

Thanking you

Yours faithfully

For Salzer Electronics Limited


S. Baskarasubramanian
Director (Corporate Affairs) &
Company Secretary



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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2016

Particulars	3 months ended			Year to date figures for the period ended		Rs. In Lacs
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	Previous year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2016 Audited
1 Income from Operations						
a. Net Sales /Income from Operation	8984.79	8950.64	8893.92	26895.03	25714.51	35539.18
b. Other Operating Income	106.94	154.30	126.92	315.05	515.02	574.31
Total Income from Operations (a+b)	9091.73	9104.94	9020.84	27210.08	26229.53	36113.49
2 Expenses						
a. Cost of materials consumed	7107.27	6803.14	5863.16	21200.84	18375.87	25179.35
b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
c. Changes in inventories of finished goods, work-in-progress and stock in trade	-547.75	-334.38	653.46	-1655.15	143.64	480.06
d. Employees benefit expenses	475.44	459.70	433.82	1368.26	1279.94	1768.43
e. Depreciation & amortisation expenses	252.15	243.15	215.75	727.49	615.59	831.89
f. Other expenses	1095.61	1041.14	1071.72	3116.04	3106.81	4396.43
Total Expenses	8382.72	8212.75	8237.90	24757.48	23521.86	32656.16
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	709.01	892.19	782.94	2452.60	2707.67	3457.33
4 Other Income	240.42	149.38	15.56	449.65	87.53	280.37
5 Profit from ordinary activities before finance costs and Exceptional Items (3+4)	949.43	1041.57	798.50	2902.25	2795.20	3737.70
6 Finance Costs	362.50	355.71	309.92	1052.75	998.03	1313.58
7 Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	586.93	685.86	488.57	1849.50	1797.17	2424.12
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit from Ordinary Activities before tax (7+8)	586.93	685.86	488.57	1849.50	1797.17	2424.12
10 Tax expense	188.90	189.45	143.80	496.74	485.00	719.37
11 Net Profit from Ordinary Activities after tax (9-10)	398.03	496.41	344.77	1352.76	1312.17	1704.75
12 Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit for the period (11+12)	398.03	496.41	344.77	1352.76	1312.17	1704.75
14 Share of profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15 Minority interest	0.00	0.00	0.00	0.00	0.00	0.00
16 Net profit after taxes, minority interest and share of profit / loss of associates (13+14+15)	398.03	496.41	344.77	1352.76	1312.17	1704.75
17 Paid-up equity share capital (Face Value Rs.10/- per share)	1394.57	1388.97	1351.96	1394.57	1351.96	1364.32
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	17761.68
19 Earnings Per Share (EPS) before & After extraordinary items						
a. Basic (not annualized)	2.86	3.59	2.55	9.79	10.70	13.54
b. Diluted (not annualized)	2.75	3.46	2.43	9.42	10.13	12.87

Note:

- The Company operates in only one segment viz., Electrical installation products.
- The above un-audited financial results were duly reviewed by the Audit Committee at its meeting held on February 02,2017 and were taken on record and approved by the Board of Directors at their meeting held on February 02,2017 along with the limited review report thereof by the Statutory Auditors.
- As per Accounting Standard "Accounting for Taxes on Income" (AS-22), the Company has made provisions for taxation during the quarter under review and excess / short provision, if any relating to deferred tax will be adjusted during finalization of the accounts for the fiscal 2016-17.
- During the Nine Months period, the Company made following further allotment of :-
 - 219000 equity shares to the Promoters upon conversion of share warrants
 - 83500 equity shares to the Employees upon exercise of Stock Options
- The Company has filed the Scheme of Arrangement for Merger of Salzer Magnet Wires Ltd with Salzer Electronics Ltd with BSE Ltd, a designated exchange, as required under Regulation 37 of SEBI (Listing Obligation & Disclosure Requirements) Regulation 2009, for obtaining its Observation Letter or No-objection letter to the Scheme.
- Figures relating to corresponding previous year have been regrouped, wherever necessary.

For SALZER ELECTRONICS LIMITED

Coimbatore - 641 047.
February 02,2017



N.RANGACHARY
CHAIRMAN



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Swamy & Ravi

CHARTERED ACCOUNTANTS

537, First Floor, N.S.R. Road, Saibaba Colony, Coimbatore - 641 011.

Ph : 0422 - 2446537, 4384536

E-mail : sr_cas2004@yahoo.co.in



Ref. No. :

Date :

LIMITED REVIEW REPORT

**Review Report to the Board of Directors
Salzer Electronics Limited
Coimbatore -641047**

We have reviewed the accompanying statement of unaudited financial results of Salzer Electronics Limited (CIN: L03210TZ1985PLC001535) ("the Company") for the period ended December 31,2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited, primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Swamy & Ravi
Chartered Accountants
FRN No.004317S

S Ravichandran
M No.23783



Place : Coimbatore

Date : February 02,2017