

September 17, 2019

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,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
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Symbol: SALZERELEC

Dear Sir,

Sub : Updates on Open Offer

This is to inform in terms of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("**LODR Regulation**") that

- We, being the acquirer of Kaycee Industries Limited, have duly fulfilled all the obligations under the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 in respect of the Open Offer to acquire upto 16,503 fully paid-up equity shares of Rs.100/- each at a price of Rs. 3,475/- per Equity Share, representing 26.00% of the Equity Share & Voting Capital of Kaycee Industries Limited (**the "Target Company"**),
- In the Open Offer, we accepted all 2,921 shares tendered by the shareholders of the Target Company which constitutes 4.60% of the Equity Share & Voting Capital of the Target Company and 17.70% of the total Open Offer Size;
- In view of above acquisition, our total shareholding in the Target Company has increased from 72.32% to 76.92% of the Equity Share & Voting Capital and public shareholding has decreased to 23.08% of the Equity Share & Voting Capital which is below the minimum public shareholding ("**MPS**") limit required to maintain continuous listing under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 19A of the Securities



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Contracts (Regulation) Rules, 1957. We shall take requisite steps to bring public shareholding in the Target Company to the stipulated minimum level within the time prescribed in the Securities Contracts (Regulation) Rules, 1957, SEBI (SAST) Regulations, 2011 and in compliance with Regulation 38 of LODR Regulation and as per applicable law..

This is for information and dissemination to the stakeholders at large.

Thanking you

Yours faithfully

For Salzer Electronics Limited



S Baskarasubramainain
Director (Corporate Affairs) &
Company Secretary

