



SALZER ELECTRONICS LTD

Regd. Office : Samichettipalayam, Jothipuram (Post)
Coimbatore -641 047. CIN : L03210TZ1985PLC001535
Phone No.0422-4233600/ 614/696
E-Mail : baskarasubramanian@salzergroup.com
web site : <https://www.salzergroup.net/>

August 12, 2021

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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Fax : +91 22 26598237/38

SCRIP CODE: 517059

Symbol: **SALZERELEC**

Dear Sir,

Sub: Submission of Outcome of the Board Meeting – Un-audited Financial Result - reg
Ref : Our letter dated August 4, 2021.

This is to inform in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and in furtherance to our letter referred above that the Board of Directors of the Company at their meeting held today (August 12, 2021) considered and approved standalone as well as consolidated Unaudited Financial Results of the Company for the First Quarter ended 30.06.2021 together with the Limited Review report of M/s. JDS Associates, Statutory Auditor of the Company, as required under Regulation 33 of SEBI LODR Regulations, which is attached herewith for your records and dissemination to the stakeholders. A copy of the same will be uploaded in the Company's website www.salzergroup.net.

Further, Pursuant to Regulation 47 of SEBI LODR Regulations, an extract of the aforesaid financial results in the manner as prescribed under the SEBI Listing Regulations will be published in English and Tamil newspapers within time stipulated.

The Meeting commenced at 11.30 Hrs and closed at 13.10 Hrs

May kindly be acknowledged the receipt.

Thanking you
For Salzer Electronics Limited

S Baskarasubramanian
Director (Corporate Affairs)
& Company Secretary
(DIN: 00003152 & FCS:4605)

Encl : as above

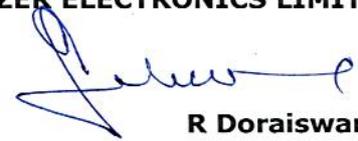
S.No	Particulars	Quarter ended			Year Ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Un-Audited	Audited	Un-Audited	Audited
I	INCOME				
a	Revenue From Operations	14897.89	18969.17	9567.87	60561.96
b	Other Income	14.07	143.95	27.03	199.16
	Total Income	14911.96	19113.12	9594.90	60761.12
II	EXPENSES				
a	Cost of materials consumed	12775.79	16004.43	6716.33	48277.51
b	Changes in inventories of finished goods and work-in-progress	-1319.26	-921.06	714.60	-1238.29
c	Employee benefit expenses	652.77	749.76	427.53	2433.87
d	Finance Cost	512.37	525.91	481.73	2127.42
e	Depreciation and amortisation expense	394.03	409.24	394.09	1560.55
f	Other expenses	1308.40	1519.86	750.79	4909.77
	TOTAL EXPENSES	14324.10	18288.14	9485.07	58070.83
III	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX	587.86	824.98	109.83	2690.30
	Exceptional items	0.00	0.00	0.00	0.00
IV	PROFIT BEFORE TAX	587.86	824.98	109.83	2690.30
	Tax Expense	-193.21	-126.24	-40.74	-622.94
V	PROFIT AFTER TAX	394.65	698.74	69.09	2067.36
VI	OTHER COMPREHENSIVE INCOME				
VII	Items that will not be reclassified to profit or loss	16.15	71.09	34.71	143.33
VIII	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	410.80	769.83	103.80	2210.69
IX	Paid up share capital - equity shares of Rs.10/- each	1598.27	1598.27	1598.27	1598.27
X	Reserves and Surplus	0.00	0.00	0.00	31530.38
XI	EARNINGS PER SHARE				
a	Basic after exceptional items (In Rs.)	2.47	4.37	0.43	12.93
b	Diluted after exceptional items (Rs.)	2.47	4.37	0.43	12.93




Notes forming part of above STANDALONE results:

1. The Company operates in only one segment viz., Electrical installation products.
2. The above standalone results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 12, 2021,
3. The Statutory Auditors of the Company carried out a limited review of the Financial Results for the quarter ended June 30, 2021,
4. The Second wave of COVID-19 and consequent localized Lockdowns in some parts of the Country during the month of April and May 2021 negatively impacted the operations of the Company to some extent during the quarter under review;
5. The situation is evolving around the uncertainties arising out Covid -19 Pandemic in view of continuous lock down in some parts of the Country, and its assessment is a continuous process. The Management has conducted the possible impact of known events arising from pandemic in the preparation of these financial statements and has analysed events post Balance Sheet date and believes that there will not be any material effect on the carrying values of the assets and liabilities of the Company on the reporting date
6. The above Standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder.
7. Figures of the last quarter of the financial year 2021 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
8. Previous period's figures have been regrouped/ reclassified wherever necessary to conform to this period's classifications

For SALZER ELECTRONICS LIMITED



R Doraiswamy
Managing Director
(DIN:00003131)

Coimbatore - 641 047.
August 12, 2021



J D S ASSOCIATES

CHARTERED ACCOUNTANTS

STANDALONE LIMITED REVIEW REPORT

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors
Salzer Electronics Limited
Coimbatore -641047

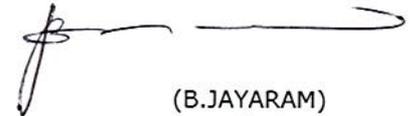
1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Salzer Electronics Limited ("**the Company**") for the Quarter Ended June 30, 2021 and year to date from April 01, 2021 to June 30, 2021 ("**the Statement**") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**the Listing Regulations**").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and prepared in accordance with recognition and measurement principles laid down under Indian Accounting Standard 34 (**Ind AS 34**) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended. Our responsibility is to issue a report on these financial statements based on our review.
 - a. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Attention is drawn to Note No.5 to the Statement, which describes the management's assessment of the impact of the outbreak of Covid-19 on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.

Date : August 12, 2021

Place : Coimbatore

UDIN : 21028346 AAAAGy 3996

For JDS ASSOCIATES
Chartered Accountants
FRN :008735S



(B.JAYARAM)
Partner
Memb.No : 028346

T. SAMINATHAN

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Membership No. 027133

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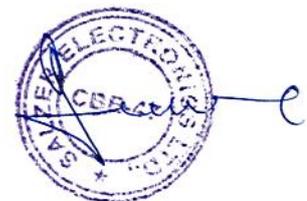
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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER PERIOD ENDING JUNE 30, 2021

Particulars	Quarter Ended			Year Ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	(Unaudited)	(Audited)	(Un-Audited)	(Audited)
I INCOME				
Revenue From Operations	15,262.88	19,568.71	9,823.56	62,573.60
Other Income	22.63	141.59	31.93	219.85
TOTAL INCOME	15,285.51	19,710.30	9,855.49	62,793.45
II EXPENSES				
Cost of materials consumed	12,945.88	16,291.03	6,804.42	49,343.97
Changes in inventories of finished goods and work-in-progress	-1309.9	-915.29	776.24	-1231.24
Employee benefit expenses	748.48	854.71	483.66	2,811.50
Finance Cost	513.64	529.01	482.21	2,134.48
Depreciation and amortisation expense	404.64	420.05	404.15	1,601.11
Other expenses	1393.35	1,668.23	811.21	5,347.80
TOTAL EXPENSES	14,696.09	18,847.74	9,761.89	60,007.62
III PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX	589.42	862.56	93.60	2,785.83
Exceptional items				
Covid provision for inventory and receivables @ Kaycee	0	19.46	0	19.46
Prior Period Expenses		0	-4.38	-4.37
IV PROFIT BEFORE TAX	589.42	882.02	89.22	2,800.92
Tax Expense	-193.61	-147.04	-40.74	-663.02
V PROFIT AFTER TAX	395.81	734.98	48.48	2,137.90
Attributable to : Owners of the Company	395.52	657.38	49.83	2051.7
Non-controlling Interest	0.29	77.60	-1.35	86.2
VI OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified to profit or loss	16.15	73.53	33.21	142.49
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	411.96	808.51	81.69	2,280.39
Attributable to : Owners of the Company	411.67	730.29	83.41	2194.39
Non-controlling Interest	0.29	78.21	-1.73	86.00
Share Capital (Equity shares of Rs.10/- each)	1598.27	1598.27	1598.27	1598.27
Reserves and Surplus (Annualized)				31643.92
EARNINGS PER SHARE				
- Basic after exceptional items (in Rs.)	2.48	4.11	0.31	12.84
- Diluted after exceptional items (in Rs.)	2.48	4.11	0.31	12.84



Notes forming part of above CONSOLIDATED results:

1. The Parent and Subsidiary operate in only one segment viz., Electrical installation products.
2. The above consolidated standalone results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 12, 2021,
3. The Statutory Auditors of the Company carried out a limited review of consolidated Financial Results for the quarter ended June 30, 2021;
4. The Second wave of COVID-19 and consequent localized Lockdowns in some parts of the Country during the month of April and May 2021 negatively impacted the operations of both Parent Company – Salzer Electronics Limited and Subsidiary Company – Kaycee Industries Limited to some extent during the quarter under review;
5. The situation is evolving around the uncertainties arising out Covid -19 Pandemic in view of continuous lock down in the Country and its assessment is a continuous process. The Management of parent and subsidiary have individually conducted the possible impact of known events arising from pandemic in the preparation of these financial statements and analysed events post Balance Sheet date and believes that there will not be any material effect on the carrying values of the assets and liabilities of the Company on the reporting date and there is no change in its ability to continue as a Going Concern
6. The above Consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder.
7. Figures of the last quarter of the financial year are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
8. Previous period's figures have been regrouped/ reclassified wherever necessary to conform to this period's classifications

9. For SALZER ELECTRONICS LIMITED



R Doraiswamy
Managing Director
(DIN:00003131)

Coimbatore - 641 047.
August 12, 2021



J D S ASSOCIATES

CHARTERED ACCOUNTANTS

CONSOLIDATED LIMITED REVIEW REPORT

Independent Auditor's Review Report on the Consolidated Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors
Salzer Electronics Limited
Coimbatore -641047

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Salzer Electronics Limited** ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "**the Group**"), for the quarter ended June 30,2021 and for the period from April 01, 2021 to June 30, 2021 ("**the Statement**") attached herewith being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**the Listing Regulations**").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("**Ind AS 34**"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

i) Parent Company

Salzer Electronics Limited

ii) Subsidiary Company

a. Kaycee Industries Limited

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J D S ASSOCIATES

CHARTERED ACCOUNTANTS

- Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- We draw your attention to Note 5 to the Statement, which describes the Parent Management's assessment of the Holding Company of the impact of the outbreak of Covid 19 on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.
- The consolidated Unaudited Financial Results includes the interim financial results of one subsidiary which have not been reviewed/audited by us, whose interim financial results reflect total revenue of Rs. 415.38 lakhs, total profit before Tax of Rs. 1.57 Lakhs, total profit after Tax of Rs. 1.17 Lakhs and total comprehensive income of Rs. 1.17 lakhs for the quarter ended 30.06.2021 as considered in the consolidated unaudited interim financial results. These interim financial results/ financial information have been reviewed by other auditor who carried out their review in accordance with SRE 2410, Review of Interim Financial Information performed by the Independent Auditor of the entity and their reports vide which they have issued an unmodified conclusion, have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For JDS ASSOCIATES
Chartered Accountants
FRN :0087355

Date : August 12,2021

Place : Coimbatore

UDIN : 21028346 AAAAGX4784



(B.JAYARAM)

Partner

Memb.No : 028346

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