

To

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

M/s. NATIONAL STOCK EXCHANGE OF INDIA LTD.,
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SCRIP CODE: 517059

Symbol: **SALZERELEC**

Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Ref: Our intimation letter dt. 28.12.2023

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 (February 08, 2024) considered and approved inter-alia the following:

- Standalone Unaudited Financial Results of the Company for the Third Quarter / Nine months ended 31.12.2023 along with Limited Review report of M/s. JDS Associates, Statutory Auditor of the Company - **(Enclosed Annexure-A)**
- Consolidated Unaudited Financial Results of the Company for the Third Quarter / Nine months ended 31.12.2023 along with Limited Review report of M/s. JDS Associates, Statutory Auditor of the Company - **(Enclosed Annexure-B)**

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 the stipulated time.

A copy of the same will be uploaded in the Company's website www.salzergroup.net.

The meeting commenced at 11.30 a.m and concluded at 1.40 p.m

The above is for information and dissemination.

Thanking you,

For SALZER ELECTRONICS LIMITED



K M MURUGESAN
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl : As above



Standalone Statement of Un-Audited Financial Results for the Third Quarter and Nine Months period ended December 31, 2023

(Rs. In Lacs except for Earning Per Share)

S.No	Particulars	Quarter ended			Nine Months ended		Year Ended
		31/12/2023	30-09-2023	31-12-2022	31/12/2023	31-12-2022	31-03-2023
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	INCOME						
a	Revenue From Operations	26,245.77	27,368.47	23,994.68	81,800.27	71,796.28	1,01,316.68
b	Other Income	53.42	40.37	47.56	152.10	118.23	137.26
	Total Income	26,299.19	27,408.84	24,042.24	81,952.37	71,914.51	1,01,453.94
2	EXPENSES						
a	Cost of materials consumed	20,383.16	20,890.63	18,840.08	63,754.55	58,107.95	81,827.82
b	Purchase of stock-in-trade	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(885.02)	261.85	(457.97)	(811.16)	(1,937.44)	(1,964.41)
d	Employee benefit expenses	1,059.70	1,014.61	858.85	3,008.78	2,524.96	3,514.73
e	Finance Cost	860.66	821.17	666.18	2,470.84	1,840.44	2,605.69
f	Depreciation and amortisation expense	461.05	489.71	407.34	1,390.78	1,203.26	1,611.38
g	Other expenses	2,747.79	2,674.20	2,379.42	7,920.04	6,316.52	8,824.47
	TOTAL EXPENSES	24,627.34	26,152.17	22,693.90	77,733.83	68,055.69	96,419.68
3	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (1-2)	1,671.85	1,256.67	1,348.34	4,218.54	3,858.82	5,034.26
4	EXCEPTIONAL ITEMS	-	-	-	-	-	-
5	PROFIT BEFORE TAX	1,671.85	1,256.67	1,348.34	4,218.54	3,858.82	5,034.26
6	TAX EXPENSE						
a	Current Tax	387.33	274.74	294.12	1,009.96	900.89	1,140.47
b	Deferred Tax	41.62	43.84	86.95	97.84	217.36	257.60
	Total tax expense	428.95	318.58	381.07	1,107.80	1,118.25	1,398.07
7	PROFIT AFTER TAX (5-6)	1,242.90	938.09	967.27	3,110.74	2,740.57	3,636.19
8	OTHER COMPREHENSIVE INCOME						
a	Items that will not be reclassified to profit or loss	85.97	(27.89)	30.50	96.57	76.00	(15.93)
b	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income/ (Loss) (net of tax)	85.97	(27.89)	30.50	96.57	76.00	(15.93)
9	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (7+8)	1,328.87	910.20	997.77	3,207.31	2,816.57	3,620.26
10	Paid up share capital - equity shares of Rs.10/- each	1,738.27	1,668.27	1,598.27	1,738.27	1,598.27	1,618.27
11	Reserves and Surplus	-	-	-	-	-	38,671.12
12	Earning per share (of Rs.10/- each)						
a	Basic (in Rs.)	7.39	5.67	6.05	18.80	17.15	22.74
b	Diluted (in Rs.)	7.03	5.31	6.01	17.61	17.05	20.58



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 on February 08, 2024 and approved by the Board of Directors in their meeting held on February 08, 2024,
3. The Statutory Auditors of the Company carried out a limited review of standalone Financial Results for the third quarter/ Nine Months period ended December 31, 2023,
4. During the third quarter ,
 - The Company allotted 7,00,000 equity shares of Rs.10/- each against the conversion of the warrants opted by the subscribers of such warrants and thereby, the paid up share capital of the Company stands increased from Rs.16,68,27,370 comprising of 1,66,82,737 equity shares of Rs.10/- each to Rs.17,38,27,370 comprising of 1,73,82,737 equity shares of Rs.10/- each and
 - The Company subscribed 2,90,000 equity shares of Rs.10/- each for total value of Rs.29,00,000/- in Salzer Kostad EV Charges Private Limited. Post this subscription, the shareholding has increased from 43.44% to 59.61% resulting it in becoming a subsidiary of the Company within the meaning of Section 2 (87) under Companies Act, 2013.
5. 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.
6. Previous period's figures have been regrouped/ reclassified wherever necessary to conform to this period's classifications

Coimbatore - 641 047.
February 08, 2024

For SALZER ELECTRONICS LIMITED



D RAJESHKUMAR
JOINT MANAGING DIERCTOR
& CHIEF FINANCIAL OFFICER
(DIN:00003126)



J D S ASSOCIATES

CHARTERED ACCOUNTANTS

STANDALONE LIMITED REVIEW REPORT

Independent Auditor's Limited Review Report on the Unaudited Standalone Quarterly Financial Results and Standalone Year to date Financial results of the Company for the quarter ended December 31, 2023.

To

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 December 31, 2023 and year to date results for the period April 01, 2023 to December 31, 2023 ("the Statement") and 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 of the company at their meeting held on February 08, 2024 and 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, and which has been initialled by us for identification purposes. 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. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying the analytical and other review procedures and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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J D S ASSOCIATES

CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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.

Date : February 08, 2024

Place : Coimbatore

UDIN : 24028346BKBODL7975

For JDS ASSOCIATES
Chartered Accountants
FRN :0087355



(B.JAYARAM)
Partner

Memb.No : 028346

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Consolidated Statement of Un-Audited Financial Results for the Third Quarter and Nine Months period ended December 31, 2023

(Rs. In Lacs except for Earning per share)

Particulars	Quarter Ended			Nine months ended		Year Ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 INCOME						
a Revenue From Operations	27,034.91	28,072.21	24,559.77	83,974.40	73,435.64	1,03,717.24
b Other Income	67.40	28.78	62.32	169.70	137.29	170.10
TOTAL INCOME	27,102.31	28,100.99	24,622.09	84,144.10	73,572.93	1,03,887.34
2 EXPENSES						
a Cost of materials consumed	20,669.16	21,216.46	19,033.08	64,609.15	58,685.89	82,694.88
b Purchase of Stock-in-Trade	-	-	-	-	-	-
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(841.36)	200.71	(464.68)	(815.92)	(2,006.66)	(1,978.92)
d Employee benefit expenses	1,173.72	1,122.24	969.45	3,337.00	2,858.52	3,936.54
e Finance Cost	871.00	831.57	666.85	2,502.51	1,843.38	2,611.89
f Depreciation and amortisation expense	487.67	516.16	415.56	1,469.56	1,226.98	1,660.37
g Other expenses	2,931.09	2,853.68	2,531.89	8,454.66	6,774.98	9,474.56
TOTAL EXPENSES	25,291.28	26,740.82	23,152.15	79,556.96	69,383.09	98,399.32
3 PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (1-2)	1,811.03	1,360.17	1,469.94	4,587.14	4,189.84	5,488.02
4 EXCEPTIONAL ITEMS	-	-	1.52	-	1.52	1.52
5 PROFIT BEFORE TAX	1,811.03	1,360.17	1,471.46	4,587.14	4,191.36	5,489.54
6 TAX EXPENSES						
a) Current Tax	427.14	307.87	326.70	1,114.59	992.70	1,262.68
b) Deferred Tax	35.75	42.41	92.41	97.83	221.55	265.00
Total Tax expense	462.89	350.28	419.11	1,212.42	1,214.25	1,527.68
7 PROFIT AFTER TAX (5-6)	1,348.14	1,009.89	1,052.35	3,374.72	2,977.11	3,961.86
a Attributable to : Owners of the Company	1,320.25	983.77	1,031.00	3,297.31	2,911.80	3,870.50
b Non-controlling Interest	27.89	26.12	21.35	77.41	65.31	91.36
8 OTHER COMPREHENSIVE INCOME						
a Items that will not be reclassified to profit or loss	85.96	(27.89)	30.83	96.56	76.33	(13.39)
b Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income/ (Loss) (net of tax)	85.96	(27.89)	30.83	96.56	76.33	(13.39)
9 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (7+8)	1,434.10	982.00	1,083.18	3,471.28	3,053.44	3,948.47
a Attributable to : Owners of the Company	1,406.22	955.87	1,061.84	3,393.87	2,988.13	3,860.16
b Non-controlling Interest	27.88	26.13	21.34	77.41	65.31	88.31
10 Share Capital (Equity shares of Rs.10/- each)	1,738.27	1,668.27	1,598.27	1,738.27	1,598.27	1,618.27
11 Reserves and Surplus (Annualized)						39,152.82
12 EARNINGS PER SHARE						
a - Basic after exceptional items (in Rs.)	7.98	5.99	6.45	19.22	18.22	24.21
b - Diluted after exceptional items (in Rs.)	7.47	5.56	6.42	18.67	18.12	21.90



Notes forming part of above CONSOLIDATED results:

1. The above consolidated standalone results were reviewed and recommended by the Audit Committee at its meeting held on February 08, 2024 and upon which, approved by the Board of Directors in their meeting held on February 08, 2024,
2. The Statutory Auditors of the Company carried out a limited review of consolidated Financial Results for the quarter and Nine Months period ended December 31,2023,
3. 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.
4. Previous period's figures have been regrouped/ reclassified wherever necessary to conform to this period's classifications

For SALZER ELECTRONICS LIMITED

Coimbatore - 641 047
February 08, 2024



D RAJESHKUMAR
JOINT MANAGING DIRECTOR
(DIN: 00003126)



J D S ASSOCIATES

CHARTERED ACCOUNTANTS

CONSOLIDATED LIMITED REVIEW REPORT

Independent Auditor's Review Report on Review of Consolidated Unaudited Financial Results and Consolidated Year to date Financial Results of the Company for the Quarter ended December 31, 2023.

To

The Board of Directors
Salzer Electronics Limited
Coimbatore -641047

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Salzer Electronics Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit / loss after tax and total comprehensive income/(loss) of its associates for the quarter ended December 31, 2023 and year to date results for the period from April 01, 2023 to December 31, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on February 08, 2023, 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 and in compliance with Regulation 33 of the Listing Regulations and which has been initialled by us for identification purposes. 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 have 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.

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J D S ASSOCIATES

CHARTERED ACCOUNTANTS

4. Parent Company and its subsidiaries:
- Parent Company**
Salzer Electronics Limited
 - Subsidiary Company of Salzer Electronics Limited**
 - Kaycee Industries Limited and
 - Salzer EV Infra Private Limited (Wholly Owned subsidiary)
 - Salzer Kostad EV Charges Private Limited
 - Step Down Subsidiary of Salzer Electronics Limited**
 - Salzer EMarch Electromobility Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 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.
6. The consolidated Unaudited Financial Results includes the interim financial results of subsidiaries / Step Down Subsidiary Company which have not been reviewed/audited by us, whose interim financial results reflect total revenue of Rs.3533.80 Lakhs, total profit before Tax of Rs.396.71 Lakhs, total profit after Tax of Rs.292.08 Lakhs and total comprehensive income of Rs.292.08 Lakhs for the Nine months period ended December 31,2023 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.

Date : February 08, 2024

Place : Coimbatore

UDIN : 24028346BKBDM1894

For JDS ASSOCIATES
Chartered Accountants
FRN :0087355

(B.JAYARAM)

Partner

Memb.No : 028346

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