

SALZER ELECTRONICS LTD.

CIN : L03210TZ1985PLC001535

salzer**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2015**

PART - I		(Rs. in Lakhs)					
Particulars	3 months ended			6 months ended		Previous Accounting year ended 31.03.2015 Audited	
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		
1.a. Gross Sales/Income from Operations	8982.50	10045.82	7390.25	19028.32	14753.17	30813.47	
Less : Duties and Taxes	1116.72	1091.02	745.31	2207.74	1457.93	3190.77	
Net Sales / Operating Income	7865.78	8954.80	6644.94	16820.58	13295.24	27622.70	
b. Other Operating Income	228.70	159.41	131.56	388.11	351.01	707.52	
TOTAL	8094.47	9114.21	6776.50	17208.69	13646.25	28330.22	
2 Expenditure							
a. Cost of materials consumed	6224.95	6287.76	4690.27	12512.71	9489.41	19869.96	
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	-666.65	156.83	-18.63	-509.82	3.54	-278.71	
d. Employees benefit expenses	453.71	392.41	381.81	846.12	702.64	1553.79	
e. Depreciation & amortisation expenses	195.67	204.17	198.67	399.85	373.92	714.47	
f. Other expenditure	999.65	1035.44	788.81	2035.09	1683.65	3639.60	
g. Total	7207.35	8076.61	6040.93	15283.96	12213.16	25499.11	
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	887.13	1037.60	735.57	1924.73	1433.09	2831.11	
4 Other Income	17.08	54.90	11.76	71.97	28.30	100.25	
5 Profit from ordinary activities before finance costs and Exceptional Items (3+4)	904.20	1092.50	747.33	1996.70	1461.39	2931.36	
6 Finance Costs	272.94	415.17	318.22	688.11	632.35	1234.26	
7 Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	631.27	677.33	428.11	1308.60	829.04	1697.10	
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	
9 Profit from Ordinary Activities before tax (7+8)	631.27	677.33	428.11	1308.60	829.04	1697.10	
10 Tax expense	169.04	172.16	102.60	341.20	187.25	499.04	
11 Net Profit from Ordinary Activities after tax (9-10)	462.22	505.17	325.51	967.39	641.79	1198.06	
12 Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00	
13 Net Profit for the period (11+12)	462.22	505.17	325.51	967.39	641.79	1198.06	
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 / Loss after taxes, minority interest and share of profit / loss of associates (13+14+15)	462.22	505.17	325.51	967.39	641.79	1198.06	
17 Paid-up equity share capital (Face value Rs.10 each) Equity share entitlement warrant	1351.96	1050.36	1028.37	1351.96	1028.37	1028.37	
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	9678.64	
19.i. Earnings Per Share (EPS) before & after extraordinary items Basic (not annualized)	3.62	4.83	3.17	8.32	6.24	11.65	
19.ii. Earnings Per Share (EPS) before & after extraordinary items Diluted (not annualized)	3.44	4.48	3.17	7.85	6.24	10.79	
PART - II							
a. A. PARTICULARS OF SHAREHOLDING	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	
1 Public Shareholding							
- No. of shares	10029528	7478876	7161787	10029528	7161787	7161214	
- Percentage of shareholding	74.18%	71.20%	69.64%	74.18%	69.64%	69.64%	
2 Promoters and Promoter Group shareholding							
a. Pledged/Encumbered							
-Number of shares	0	0	0	0	0	0	
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
-Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
b. Non-encumbered							
-Number of shares	3490109	3024761	3121950	3490109	3121950	3122523	
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	
-Percentage of shares (as a % of the total share capital of the company)	25.82%	28.80%	30.36%	25.82%	30.36%	30.36%	



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B. INVESTOR COMPLAINTS		30.09.2015	
Pending at the beginning of the quarter		0	
received during the quarter		7	
disposed of during the quarter		7	
Remaining unresolved at the end of the quarter		0	
Notes:			
1. The Company operates in only one segment viz., Electrical installation products.			
2. The above un-audited financial results were duly reviewed by the Audit Committee at its meeting held on November 12,2015 and were taken on record and approved by the Board of Directors at their meeting held on November 13,2015 along with the limited review report thereof by the Statutory Auditors.			
3. 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 2015-16.			
4. During the quarter under review, the paid-up share capital increased by Rs.301.60 Lacs consequent to allotment of 3.75 Lacs equity shares of Rs.10 each against exercise of share warrants by the promoters and allotment of 26.41 Lacs equity shares of Rs.10/- each under Qualified Institutions Placement			
5. Figures relating to corresponding previous year have been regrouped, wherever necessary.			
6. Statement of Assets and Liabilities for the period ended 30.09.2015 (In pursuance of Clause 41(1)(aaa) of the Listing Agreement)			
	Particulars	Financial year ended	
		30.09.2015	31.03.2015
		Un-audited	Audited
		Rs. In Lacs	Rs. In Lacs
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS:			
	Share Capital	1351.96	1028.37
	Reserves and Surplus	17234.76	9678.64
	Money received against share warrants	392.89	0.00
	Sub-total - shareholders' funds	18979.62	10707.01
	Share application money pending allotment	0.00	87.96
	Minority interest	0.00	0.00
Non-current liabilities			
	Long-term borrowings	1824.32	1757.45
	Deferred tax liabilities (net)	260.01	193.61
	Other long-term liabilities	0.00	250.81
	Long-term provisions	74.62	82.72
	Sub-total - Non-current liabilities	2158.95	2284.59
Current liabilities			
	Short-term borrowings		
	Trade payables	8254.83	7500.44
	Other current liabilities	2952.22	2712.23
	Short-term provisions	4090.83	3671.17
	Sub-total - current liabilities	274.61	549.87
	TOTAL - EQUITY AND LIABILITIES	15572.69	14433.71
ASSETS			
Non-current assets			
	Fixed assets		
	Goodwill on consolidation	9440.36	8337.12
	Non-current investments	0.00	0.00
	Deferred tax assets (net)	486.30	486.30
	Long-term loans and advances	0.00	0.00
	Other non-current assets	85.85	71.65
	Sub-total - Non-current assets	0.00	20.44
	Sub-total - Non-current assets	10012.51	8915.51
Current assets			
	Current investments		
	Inventories	2102.95	80.18
	Trade receivables	7086.92	6608.05
	Cash and cash equivalents	10703.88	7789.87
	Short-term loans and advances	1943.18	903.93
	Other current assets	3903.04	2287.24
	Sub-total - Current assets	958.77	928.49
	Sub-total - Current assets	26698.74	18597.76
	TOTAL - ASSETS	36711.25	27513.27

For SALZER ELECTRONICS LIMITED

Coimbatore - 641 047.
November 13,2015N.RANGACHARY
CHAIRMAN

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Swamy & Ravi

CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED SEPTEMBER 30,2015 Date :

Ref. No. :

To

The Board of Directors of
Salzer Electronics Limited,
Coimbatore -641047.

1. We have reviewed the accompanying statement of unaudited standalone Financial Results of **Salzer Electronics Limited** ("the Company"), having its Registered Office at **Samichettipalayam, Coimbatore -641047** for the Quarter and Six Months period ended September 30, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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.
2. We conducted our review in accordance with the *Standard on Review Engagement (SRE) 2410*, 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.
3. Based on our review conducted as above for the Quarter and Six Months period ended September 30, 2015, 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Swamy & Ravi

Chartered Accountant

Firm Regn. No. 0043175

S Ravichandran

Partner

Membership No.023783

Place : Coimbatore

Date : November 13, 2014

