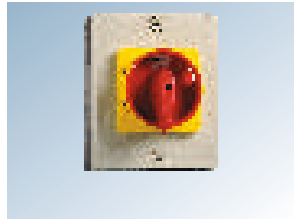




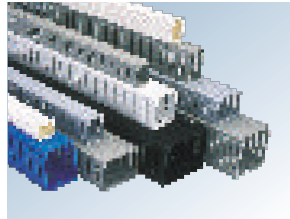
Industrial products



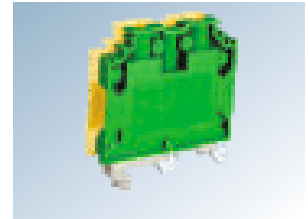
Rotary Switch



Load Break Switch



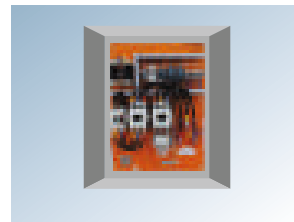
Wiring Ducts



Terminal Connectors



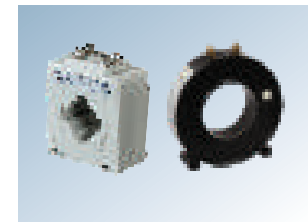
Relays



Panel Boards



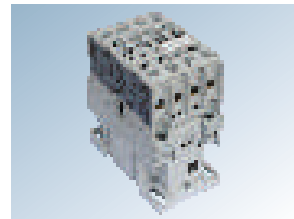
Toroidal Transformers



Current Transformers



MPCB



Contactors



Overload Relays

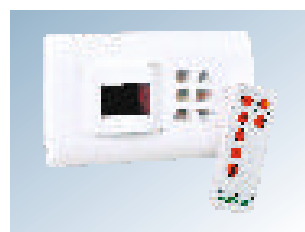


Limit / Foot Switch

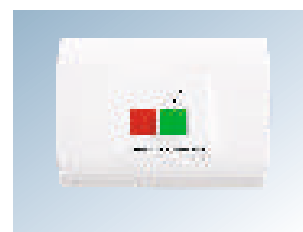
Domestic products



Modular Switches



Speciality Products



Motors Starters



Source Changeovers

BOARD OF DIRECTORS

| | |
|---|--|
| Mr. Santhanakrishnan, P. S. (upto 23.12.2013) | Mr. Kantilal V Vakharia |
| Mr. Rangachary. N, Chairman (from 01.03.2014) | Mr. Narayanaswamy. R (upto 22.09.2013) |
| Mr. Doraiswamy. R, Managing Director | Mr. Nirmal Kumar M. Chandria |
| Mr. Rajeshkumar. D, Joint Managing Director | Mr. Ramakrishnan. P |
| Mr. Ramachandran. P, Director (Marketing) | Mr. Sankaran. V |
| Mr. Damodharaswamy. R | Mr. Shah. PK |
| Mr. Howard M Gladstone | Mr. Swaminathan. S.R |
| Mr. Jayabal. N | Mr. Venkatapathy. L |

DIRECTOR (CORPORATE AFFAIRS) & COMPANY SECRETARY

Mr. Baskarasubramanian. S

BANKERS**M/s. CANARA BANK**

Gudalur Branch,
SRKV Post
Coimbatore - 641 020.

M/s. CANARA BANK

Mid Corporate Branch
16 & 18 East Arokiya swamy Road
R.S.Puram, Coimbatore - 641002

M/s. BANK OF INDIA

Mid Corporate Banking Branch,
8/732, Chamber Tower,
Avinashi Road, Coimbatore - 641 018.

M/s. CITI BANK

Tri Star Towers
Plot No.657, Avinashi Road,
Coimbatore - 641 018

M/s. UNION BANK OF INDIA

Coimbatore Main Branch
235, Oppanakara Street,
Coimbatore - 641 001

AUDITORS**M/s. JDS Associates**

Chartered Accountants,
Jewel Complex, 324, Raja Street,
Coimbatore - 641 001.
FRN No. 008735 S

M/s. Swamy & Ravi

Chartered Accountants,
No.537, N.S.R.Road, Saibaba Colony,
Coimbatore - 641 011.
FRN : 004317 S

**REGISTRARS & SHARE TRANSFER AGENT
(Physical & Demat)****M/s. GNSA Infotech Limited**

Nelson Chamber, 'F' Block, '4' Floor, # 115, Nelson Manicam Road,
Aminthakarai, Chennai - 600 029. Tel: 044-42962025
e-mail: sta@gnsaindia.com

LISTING ARRANGEMENTS**BSE Limited (Bombay Stock Exchange)**

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.

REGISTERED OFFICE

Samichettipalayam (PO),

Jothipuram (Via), Coimbatore - 641 047.

Tel: 0422 - 4233600, 2692531 Fax: 0422 - 2692170

e-mail: salzer@salzergroup.com website: www.salzergroup.net

PLANT LOCATIONS**Unit - I**

Samichettipalayam (PO),
Jothipuram (Via),
Coimbatore - 641 047.

Unit - II

Chinnamaddampalayam,
Coimbatore - 641 019.

Unit - III

2, Gudalur Village
Samichettipalayam,
Jothipuram via,
Coimbatore - 641 047.

Unit - IV

No.882/3,
Coimbatore Main Road,
Bettathapuram,
Coimbatore - 641 104.

UNA

Khasara No:2826, Una Nangal to Behdala Road,
V.P.O Behdala, Tehsil & Distt-UNA,
UNA (H.P) - 174306.



29th ANNUAL GENERAL MEETING

Day : Saturday
 Date : 09th August, 2014
 Time : 11.30 A.M.
 Venue : Hotel Sree Annapoorna,
 R.S. Puram, Coimbatore - 641 002.

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Electronic Voting Details

EVEN No.

100488

User ID & Password

Please refer note no.14 in page no.13 of the notice for E-voting instruction

Message from Managing Director's Desk

It is my pleasure and delight to have this opportunity of interacting with you and share my thoughts in our march to achieve our goals and objectives with all your support and guidance in all these years and also the years to come to make your company with global identification for the products manufactured by your company and also its dream to have the continuous research and development activities to manufacture the most safest and qualitative products to provide complete solution for electrical power utilities in all its spears comparable with international quality standards.

You may also be aware that for the last few years both the international economy and Indian economy are reeling under severe stress and strain and impacted all sectors of development particularly the manufacturing and infrastructure sectors like power, coal, steel, etc., This is because of combination of various factors such as global economic recessionary and liquidity constraints, slow phase of policy reforms at the appropriate governments, which has also increased the inflationary conditions having all round impact.

Our Indian economy though could able to withstand the global recessionary pressures in the initial years, the last two years have passed through a very critical stage, which in turn affected the growth in manufacturing sector very severely and the electrical and electronic industry have suffered a lot and impacted the negative growth in the year 2012-13 & 2013-14 as the major projects in power and other infrastructure sectors did not take off during these years with resultant increase in finance cost, slow phase of reforms to revive the economy by the Government. Under this situation the Indian corporate could not post any positive growth due to the factors beyond their control inspite of the best strategy being adopted and are in a situation of wait and watch to encash the potential opportunities to post a growth in their respective sectors.

I am also glad to share with you that even under this situation, your company has spared no efforts to maintain not only its sustainability but also post a growth in whatever modest way and registered a modest growth of 9% in its turnover, which in turn resulted in 20% growth in the bottom line due to various strategic and cost effective measures like value engineering concept, sourcing of raw materials including copper at the competitive rates from overseas market, strategic provision of depreciation, etc., being adopted by your company during the financial year under review.

In spite of the strategic measures being adopted by the company, the performance of the Cables business is low due to the multiple competitions in the market both from MNCs, organized and un-organized sectors and imports. The other products viz., CAM operated Rotary switches, Toroidal Transformers, Load Break switches and Modular switches have done fairly well in the given market conditions.

LOWN



On the export front, your company has continuously been performing well in the highly competitive international markets during the year under review and exports worked out to 24% of the turn over and also growth of 18% as compared to the last year. You may also appreciate that the company's exports is registering continuous growth at a Compounded Annual Growth Rate (CAGR) of 40%. Further, the export turnover of the company has gone up from mere 8% in 2009-10 to 24% in the year 2013-14 under the prevailing global economic and market conditions and also in the context of marginal growth in overall business in these period. This shows Salzer's incredible potential to tap more export markets in the coming years.

In this context, I am also glad to share with you the fact that Salzer has bagged a prestigious order worth Rs.106 Crores from Government of Tamil Nadu under Integrated Urban Development Scheme (IUDM) for executing Energy Efficiency projects under Public Private Partnership Model in association with Schnell Energy Equipments Private Limited in the Mass lightings in Erode, Tiruppur and Vellore City Corporations, besides cluster of 16 municipalities under Tiruppur Region. Salzer has got this order following its successful commissioning of Energy Saver Projects in Coimbatore and Madurai Corporations. Salzer has already tied up with its bankers for funding facility for this project.

Looking ahead, Salzer is quite confident that the economic environment would improve expeditiously in the coming years because of the changes being taken place both at the Indian economy and global economy. Further Salzer is continuously striving hard to add value to the investment made by the Stakeholders on the faith that Salzer will deliver. So the Financial year 2014-15 will definitely be a sound year and take great "U" turn after many years of sluggishness.

Before conclusion, I wish to record my sincere thanks on behalf of the Board and all family members of Salzer to Mr. N Rangachary, an eminent Tax expert and an individual with highest degree of honour in our Country, for having joined Salzer's Board on our request as Non Executive Independent Director and designated as Chairman of the Company in the place of (late) P S Santhanakrishnan. The association of Mr.N.Rangachary is really a legacy to Salzer and its Board



Salzer is continuously striving hard to add value to the investment made by the Stakeholders on the faith that Salzer will deliver.



Members. I am in no doubt that his contribution will take Salzer to a greater height.

On conclusion, I am grateful to the Board of Directors for their whole-hearted support and guidance. I take this opportunity to express my whole hearted gratitude and sincere thanks and appreciation for all your un-stinted confidence and co-operation being extended by you all in the endeavours of Salzer and also all other stakeholders including our marketing associates M/s.Larsen and Tuobro Limited, Patent, Trade Mark & Design Registry Authorities and our Bankers, who stand with us for marching ahead and also our employees for their dedicated efforts in the endeavours of the company all these years.

May I take the privilege of looking forward to your continuous support and co-operation in the endeavours of Salzer to make it a Global Corporate in the years to come.

**"Change gives Progress
Progress gives Prosperity
Prosperity gives life"**

With kind regards

R DORAISWAMY
MANAGING DIRECTOR

FUNDAMENTALS OF SALZER

- ✦ Going concern since January, 1985 with 29 years of success.
- ✦ Quality and Systems certified company
 - ISO 9001 – 2008.
 - EMS Standards 14001.
 - OHSAS Management System 18001.
 - One of the first few companies in compliance of RoHS Directives for European markets.
 - IEC standard Certifying Body Testing Laboratory
- ✦ Having international quality standard certification - UL (Underwriters Laboratories Inc), CSA (Canadian Standards Association), Intertek Semko certification and CE (Conformite Europeenne) for its product profile.
- ✦ Market Leader – 40% market for Rotary Switch.
- ✦ Highly competitive international markets have been well penetrated and having presence in more than 50 countries globally with 20% of export turnover and also another 20% as deemed exports.
- ✦ ASIA's largest producer of Rotary Switches & Cable Ducts (Wiring Channels).
- ✦ Manufacturer of Toroidal Transformers in Collaboration with M/s. Plitron Manufacturing Inc., Toronto, Canada.
- ✦ Nuclear Power Corporation's only approved supplier from India for Rotary Switches.
- ✦ Largest Supplier to Indian Railways.
- ✦ Having marketing Tie-up with India's largest Engineering and Infrastructure major - M/s. L&T Ltd, to cater the Indian market through their market network across the length and breadth of India with more than 300-400 Stockists / Dealers as well as for international markets.
- ✦ Having self contained and fully equipped in-house Tool Room to meet the requirement of Dies and Tools both for the existing products and new products.
- ✦ Having full-fledged In-house R&D duly recognized by the Ministry of Science & Technology, Department of Scientific and Industrial Research, Govt. of India.
- ✦ Having Hi-tech Type-testing Laboratory for testing of product upto 400 amperes has been created in the factory.

GRAPHICAL PRESENTATION OF FINANCIAL PERFORMANCE
