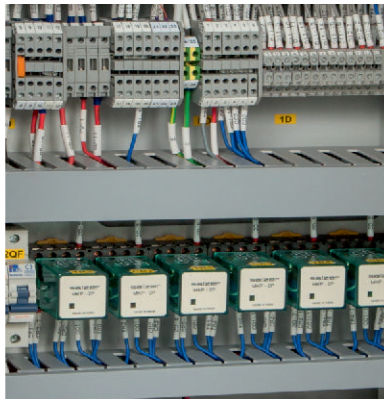
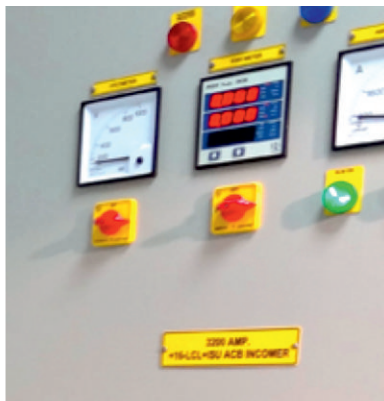


Annual Report | 2021



◆ Challenges are Gifts,
Opportunities to Learn...

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36TH ANNUAL GENERAL MEETING INFORMATION

Date	: September 13,2021
Day	: Monday
Time	: 11.30 a.m
Mode	: Video Conferencing (VC) / Other Audio Visual Means (OAVM)

Remote E-Voting Information

E-Voting period starting on	: September 08,2021, Wednesday (9.00 a.m)
E-Voting Period Ending on	: September 12,2021, Sunday (5.00 p.m)
EVEN No.	: 116847

Cautionary Statement

Certain expectations and projections regarding the future performance of the company referred in the Annual Report constitute forward-looking statements. These expectations and projections are based on the currently available competitive, financial and Economic data, along with the Company's Operating Plans and are subject to certain future events and uncertainties, which could cause actual results to differ materially from those indicated by such statements.

PLANT LOCATIONS

Unit-I

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

Unit-II

Chinnamaddampalayam, Coimbatore - 641 019.

Unit-III

2, Gudalur Village Samichettipalayam,
Jothipuram (Via), Coimbatore - 641 047.

Unit-IV

S F No.863, Coimbatore Main Road,
Bettathapuram, Coimbatore - 641 104.

Unit-V

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

Corporate Information

BOARD OF DIRECTORS

Executive Directors

- Mr. Doraiswamy R.** Managing Director
- Mr. Rajeshkumar D.** Joint Managing Director & CFO
- Mr. Ramachandran P.** Whole Time Director &
- Mr. S. Baskarasubramanian** Director
(Corporate Affairs) & Company Secretary

Independent Directors

- Mr. Rangachary N. - Chairman**
- Mr. Jayabal N.**
- Mr. Nirmal Kumar M. Chandria**
- Mr. Sankaran V.**
- Mr. Shah P.K.**
- Mr. Venkatapathy L.** (upto 12/09/2020) &
- Dr. Otto Eggimann** (upto 24/05/2020)

Non Executive and Non Independent Directors

- Dr. Thilagam Rajeshkumar &**
- Mr. Vishnu Rangaswamy**

AUDIT COMMITTEE

- Mr. Sankaran V - Chairman of the Committee**
- Mr. Rangachary N**
- Mr. Jayabal N &**
- Mr. Nirmal Kumar M.Chandria**

NOMINATION AND REMUNERATION COMMITTEE

- Mr. Sankaran V - Chairman of the Committee**
- Mr. Jayabal N &**
- Mr. Nirmal Kumar M.Chandria**

STAKEHOLDERS RELATIONSHIP COMMITTEE

- Mr. Jayabal N – Chairman of the Committee**
- Mr. Rajeshkumar D &**
- Mr. Nirmal Kumar M.Chandria**

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

- Mr. Rangachary N. - Chairman of the Committee**
- Mr. Doraiswamy R**
- Mr. Rajeshkumar D &**
- Mr. Jayabal N**

STATUTORY AUDITORS

M/s. JDS Associates
Chartered Accountants,
R.No.6, 1st Floor, Jewel Complex,
324, Raja Street, Coimbatore - 641 001.

INTERNAL AUDITORS

M/s. Covai management Services
Coimbatore - 11.

SECRETARIAL AUDITOR

CS G.Vasudevan B.COM, LL.B, FCS
Company Secretary in Practice,
No.11A, 1st Floor (Opp. to Park),
Collector Sivakumar Street,
(Opp. Road to Hotel Vijay Paradise, NSR Road,
Saibaba Colony), K.K. Pudur, Coimbatore - 641 038.

COST AUDITOR

CMA A.R. Ramasubramania Raja
DTT, BCOM, BGL, MBA, FCS, ACMA.,
19, third Street, Gokulam Colony, P.N.Pudur,
Coimbatore - 641 041.

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

SHARE TRANSFER AGENT (PHYSICAL & DEMAT)

M/s GNSA Infotech Private Limited
Nelson Chambers, 'F' block, 4th floor
115, Nelson Manickam Road,
Aminthakarai, Chennai - 600 029.
Tel: 044-42962025. E-mail: sta@gnsaindia.com

LISTING ARRANGEMENTS

BSE Limited (Bombay Stock Exchange Ltd) and
National Stock Exchange Limited

BANKERS

M/s. Canara Bank

M/s. HDFC Bank Limited

M/s. Union Bank Of India &

M/s. IDFC First Bank Limited

Message from Managing Director's Desk

“Challenges lead to opportunities for growth”

R. DORAISWAMY Managing Director



Dear Valued Shareholders,

The past financial year brought headwinds for the economy and overall industry, in the form of the COVID-19 pandemic. As you all are aware, the pandemic adversely impacted entire supply chains, logistics and business operations across sectors in India and globally. Several regions in India are still under the impact of the second wave of this pandemic.

However, I am proud to say that our Company has shown tremendous resilience and sustainability through this tumultuous period. Our standalone revenue for this fiscal grew 6.82% year-on-year to Rs. 605.62 cr, while EBITDA and PAT stood at Rs. 61.79 cr and Rs. 20.67 cr, respectively. In terms of vertical performance, our Industrial Switchgears division contributed 41.3% to revenue, while Wires and Cables accounted for 52.8%, with a strong growth. The Building products division contributed only 5.4% to revenue mainly due to a muted real estate sector especially in the initial quarters. With a revival in this sector, we can hope to see higher revenues from this division. The Energy management is an order book driven business and revenue was primarily from annual maintenance contracts. The lag in passing on the raw material price increase to the customers, impacted margins during this period. Exports during the year grew, accounting for 20% of our top line. This was mainly from Europe and North America. We continue to focus on our export markets as well, with an aim to add more regions to our purview.

The initial months were most affected by the lockdown, but over the last two quarters, we

have seen gradual recovery as markets are slowly opening up in India and abroad. We utilized the lockdown period in planning, fine tuning, re-examining our set goals, constraints and focussing on building a contingency fund for any future crises. As factories reopened in a phased manner, we took all necessary steps and precautions for the well-being of our employees. Looking ahead, it is still early to make long/medium-term projections, but the market sentiment looks optimistic as vaccination increases and the COVID-impact subsides across regions. In April-May 2021, we even held a vaccination drive for all our employees.

Our ability to sustain through turbulent market scenarios is based on our widespread geographical reach, strong client relationships and brand presence, and our innovation-driven diverse product portfolio. Moreover, synergies from our recent acquisition of Kaycee Industries are also coming together. The acquisition was with the clear aim to capture a larger market, expand our customer-base and boost our portfolio of industrial switchgears. The move is giving us a substantial competitive advantage in the industry.

We, at Salzer, are continuously engaging in R&D and innovation to bring new and advanced technology products to the market, staying abreast with new technologies. With emission norms getting more stringent in the automotive industry, electric vehicles (EV) are likely gain more widespread acceptance and adoption. While several developed nations are already moving towards EVs, India also has a long-term plan to increase the share of EVs amongst

vehicles on road. This would entail investments in charging stations and cables, which would require switchgear and cable products, thereby benefiting companies like ours.

In line with this, we have recently entered into Two Joint Ventures in the EV Field.

One is a technical alliance with Kostad Steuerungsbaue GmbH, an Austria-based specialist in EV FAST chargers. With this firm, we are forming a joint venture company named Salzer Kostad EV Chargers Pvt Ltd, which will manufacture DC FAST chargers with latest advanced technology for e-vehicles along with related components and systems. Salzer would have a 26% equity stake in this JV, and would manufacture and market these products across India, Southeast Asia and the Middle East. Kostad's technical know-how, combined with our manufacturing capabilities, places us in a position to capture a potentially large market-base in the future.

Second one is with EMarch LLP an India based technology Start-up who has IP for Electric Conversion Kits for Auto rickshaws, Cars and busses. We have floated a 100% Subsidiary in the name of Salzer EV Infra Pvt Ltd., Going forward all investments into EV business will be done through this subsidiary. Now, we along with EMarch will form a JV in the name of Salzer Emarch Emobility Pvt Ltd. to manufacture E Conversion kits for Auto rickshaws to start with and then for Cars & busses going forward.

In the post-COVID scenario, we are continually working on being future-ready to be able to grab new opportunities going forward. Our focus has always been on driving sustainable growth and increasing efficiencies across all our business with a clear target of improving our returns on capital employed. The pandemic has brought a lot of new learnings and opportunities for us, and I believe the team and our Company has come out stronger.

Value Creation

Salzer has successfully gone through multiple technology cycles over the last three decades, adapting each time to build new capabilities and help our clients achieve the benefits of these new technologies which will enable us to compete in the Global Markets. Our responsiveness, agility, and adaptability to change have been core to our endurance.

Though in this fluid and uncertain environment it is difficult to predict and give FY22 targets, but our internal target would be not just to maintain last year's performance but strive to outperform. Our team of capable engineers working in various departments along with the investments made are helping us create customised solutions for our customers and understanding their future needs. Our vision/aim continues to be sustainable value creation for all stakeholders. This vision reflects in each and every employee of our company, who is working towards improving productivity, reducing costs and enhancing return on capital in the long run.

Looking Forward

India is emerging as a preferred destination for global companies to source products from here. With adopting advanced technologies in manufacturing, labour availability and supply chain, many companies are looking at India as a viable option for their requirements. There is support from the Government also, through 'Make in India' initiative to help boost local manufacturing and thereby increase contribution of export from India.

We, at Salzer, are excited about these opportunities that the industry has to offer going forward. We have already started witnessing a strong revival in demand from our export markets, enabling us to increase our revenues and utilizing our capacities more efficiently.

I am proud to have a motivated team of people who come together during times of crisis and are dedicated to performing better. Together, we will continue to focus on growing our business, improving our working capital cycle & efficiencies leading to a higher return on capital employed. Even as the second wave of the pandemic continues, the team has demonstrated its mettle and come out strong.

I would like to thank all our stakeholders for their untiring efforts in all our endeavours. We continue to look forward to your support, motivating us to reach newer heights!

R.DORAISWAMY

MANAGING DIRECTOR

DIN : 00003131

Place: Coimbatore
Date : July 23, 2021

Standalone broad financial highlights

(₹ in Crs)

Results from Operations	2021	2020	2019	2018	2017	2016	2015
Net revenue from Operations	605.62	566.94	559.76	442.78	384.06	361.13	283.30
Other Income	1.99	0.89	0.71	3.10	6.75	2.80	1.00
Total revenue	607.61	567.83	560.47	445.88	390.81	363.94	284.30
Operating Profit (EBITDA)	61.78	65.20	63.64	53.29	42.91	42.89	35.46
Depreciation and Amortization	15.60	14.44	12.16	10.53	9.81	8.32	7.14
Finance Cost	21.27	21.17	19.88	14.91	14.59	13.14	12.34
Profit before Tax	26.90	30.48	32.31	30.95	25.26	24.24	16.97
Profit After Tax	20.67	26.39	23.96	20.02	17.09	17.05	11.98
Dividend Payout	2.56	-	03.08	3.07	2.76	2.65	2.44
Balance Sheets							
Share Capital	15.98	15.98	15.98	15.53	14.35	13.64	10.28
Reserves & Surplus	315.30	293.40	271.01	255.07	207.65	177.62	96.79
Net worth	331.28	309.38	286.99	270.60	222.00	191.26	07.07
Borrowings	199.55	173.68	139.81	135.43	105.55	94.38	96.60
Net fixed Assets	206.66	202.37	178.35	166.32	129.33	110.36	83.37
Investments (Current and Non Current)	21.16	19.72	3.67	3.08	4.47	17.52	5.66
Current Assets	414.09	352.42	349.69	327.59	282.56	239.39	185.98
Current Liabilities	307.91	260.52	253.99	236.56	195.44	157.61	144.34
Net working Capital	106.18	91.90	95.70	91.03	87.12	81.78	41.64
Performance Indicators							
Revenue growth	6.82%	1.28%	26.42%	15.29%	6.35%	27.47%	15.86%
Operating Profit Margin	10.20%	11.50%	11.37%	12.04%	11.17%	11.88%	12.52%
Operating Profit growth	-5.25%	2.46%	19.42%	24.19%	0.04%	20.97%	17.33%
Net Profit Margin	3.40%	4.65%	4.27%	4.49%	4.37%	4.68%	4.21%
Net Profit Growth	-21.67%	10.14%	19.68%	17.14%	0.25%	42.29%	41.90%
Revenue Contributions :-							
(a) Industrial Switch Gears	41.32%	44.80%	41.40%	45.01%	45.80%	47.00%	52.00%
(b) Wires and Cables	52.83%	47.00%	48.50%	49.20%	45.60%	37.00%	41.00%
(c) Building Products	5.37%	6.20%	7.60%	4.71%	6.00%	4.00%	5.00%
(d) Energy Management	0.48%	2.00%	2.50%	1.08%	2.60%	12.00%	2.00%
Return on Capital Employed *	9.30%	10.96%	12.02%	10.97%	11.73%	12.67%	14.73%
Return on Net-worth	6.24%	8.53%	8.35%	7.40%	7.70%	8.91%	11.19%
Debt Equity Ratio ** (x)	0.60	0.56	0.49	0.50	0.52	0.52	0.86
Earning per shares - Basic (in ₹.)	12.93	16.51	15.21	13.68	12.35	13.54	11.65
- Dilute (in ₹.)	12.93	16.51	15.10	13.31	11.89	12.87	10.79
Dividend Declared per cent	1.6%	-	16%	16%	16%	16%	15%
Dividend per share (in ₹.)	1.60	-	1.60	1.60	1.60	1.60	1.50
Dividend Pay-out Ratio	12%	-	13%	15%	15%	16%	20%
Book value per share (in ₹.)	207.31	199.60	185.15	174.58	154.72	140.19	104.12
Price Earnings Ratio (Times)	9.64	3.75	7.79	14.32	15.08	13.83	20.07
Price to Book Value Ratio	0.60	0.32	0.64	1.12	1.20	1.34	2.25
Market Cap (₹. in Crs) as at March 31	199.16	98.85	189.27	293.79	271.00	287.59	240.43
No of Shareholders as at March 31	19532	17,700	19,379	23,049	21,157	20,588	13,500

* ROCE=EBIT/ (Net worth + LT Borrowing + ST Borrowing + Current Maturity of LT Debt - Non Current Investments)

** Debit equity ratio = Total Debt / Shareholders Fund

NOTICE TO THE MEMBERS

NOTICE is hereby given that the **Thirty Sixth Annual General Meeting** of the Shareholders of the Company will be held on **Monday, September 13, 2021** at **11.30 a.m.** through **Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** to transact the following business

Ordinary Business:

- To consider and adopt the Audited Standalone and Consolidated Financial statements of the Company for the Financial year ended March 31, 2021, comprising of Balance Sheet as at March 31, 2021, Statement of Profit and Loss for the year ending on that date, Cash Flow Statement and Statement of Changes in Equity as on that date and the reports of the Board of Directors along with annexure and Auditors thereon;**

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statement comprising of Balance Sheet as at March 31, 2021, Statement of Profit and Loss for the year ending on that date, Cash Flow Statement and Statement of Changes in Equity as on that date and the reports of the Board of Directors along with annexure and Auditors thereon, as circulated to the Shareholders, be and are hereby received, considered and adopted."

- To declare a dividend on Equity Shares for the financial year 2020-21;**

"RESOLVED THAT a dividend at the rate of 16% (Rs.1.60/- one Rupee and Sixty Paise Only) per equity share of Rs. 10/- each (Rupees Ten Only) fully paid-up of the Company be and is hereby declared for the Financial year 2020-21 and the same be paid as recommended by the Board of Directors of the Company, out of the Profit of the Company for the financial year ended March 31, 2021."

- To re-appoint a Director in place of Mr.P.Ramachandarn (DIN: 01043572), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment;**

To consider and if thought fit, to pass, the following resolutions with or without modification as an ordinary resolution.

"RESOLVED THAT in pursuance of Section 152 of the Companies Act 2013 read with Article 178 of the Articles of Association of the Company Mr.P.Ramachandarn (DIN: 01043572), a retiring Director at this Annual General Meeting be and is hereby re-appointed as a Director of the Company, subjected to determination of his office by means of retirement by rotation at the Annual General Meeting."

- To re-appoint a Director in place of Mr.D.Vishnu Rangaswamy (DIN: 00793090), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment;**

To consider and if thought fit, to pass, the following resolutions with or without modification as an ordinary resolution.

"RESOLVED THAT in pursuance of Section 152 of the Companies Act 2013 read with Article 178 of the Articles of Association of the Company Mr.D.Vishnu Rangaswamy (DIN: 00793090), a retiring Director at this Annual General Meeting be and is hereby re-appointed as a Director of the company, subjected to determination of his office by means of retirement by rotation at the Annual General Meeting."

Special Business:

- To approve re-appointment of Mr. D.Rajeshkumar (DIN: 00003126) as Joint Managing Director of the Company and Chief Financial Officer for another term of five years;**

To consider and if thought fit to pass the following resolutions with or without modification as an ordinary resolutions.

"RESOLVED THAT subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and based on the recommendation of the Nomination and Remuneration Committee and the Board, the consent of the Members be and is hereby accorded to the re-appointment of Mr.D.Rajesh Kumar (DIN 00003126), as Joint Managing Director & Chief Financial Officer of the Company with effect from October 01, 2021, as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed below

- Salary Rs. 4,50,000/- per month with an annual increase of Rs.25,000/- every year for five years with effect from October 01, 2021 and
- Commission at the rate of 2.5% individually on the net profit of the company pursuant to Sec.198 of the Act, as being computed from time to time within the limit in accordance with Schedule-V and other applicable provisions of the Companies Act, 2013.

PERQUISITES AND OTHER ALLOWANCES AND BENEFITS

- House Rent Allowance:

No accommodation is being provided by the Company. House Rent Allowance is 50% of the salary over and above 10% of the salary payable by the appointee, as rent

NOTICE (Contd.)

- Medical Allowance:

Expenses incurred by him and his family subject to a ceiling of one-month salary in a year or three months' salary over a period of three years.

- Leave Travel Concession:

Once in a year for him and his family members by Air/A. C./1st class anywhere in India.

- Personal Accident Insurance:

Premium not exceeding Rs.10,000/- per annum.

- Club Fees:

Fees of clubs subject to maximum two clubs. This will not include admission and life membership.

- Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-Tax Act, 1961.

- Gratuity payable at a rate not exceeding 15 days' salary for each completed year of service and

- Encashment of leave at the end of tenure."

"RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year during the tenure of office, the aforesaid remuneration payable to Mr. D Rajesh Kumar, Joint Managing Director & Chief Financial Officer of the Company, shall be the minimum remuneration payable to him, in terms of the Provisions of Schedule-V, Part II Sec - II, read with the relevant sections of the Companies Act, 2013 being in force from time to time."

"RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and is hereby authorised to revise the remuneration of Mr. D Rajesh Kumar from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time."

6. To ratify the remuneration payable to CMA A.R. Ramasubramania Raja (M.No. 32458) appointed as Cost Auditors of the Company for FY 2021-22

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit

and Auditors) Rules, 2014, CMA.A.R. Ramasubramania Raja (M.No.32458), appointed as Cost Auditors by the Board of Directors to audit the cost records of the Company for the FY 2021-22, be paid a remuneration of ₹. 1,15,000/- (Rupees One lakh Fifteen thousand Only) per annum plus applicable service tax and out-of-pocket expenses on actual basis."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Order of the Board
For Salzer Electronics Limited

S. BASKARA SUBRAMANIAN

Director (Corporate Affairs) &
Company Secretary
(DIN :00003152& FCS No.4605)

Date: June 15, 2021
Place: Coimbatore

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 Act setting out material facts concerning the business under Item Nos. 5 & 6 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as Director under Item Nos. 3,4 & 5 of the Notice, are also annexed.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India, ("MCA") has vide its circular dated May 5, 2020 read with circulars dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020, 31st December, 2020 and 13th January, 2021 (collectively referred to as "MCA Circulars") permitted the holding of the "AGM" through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 36th AGM of the Company is being held through VC / OAVM.
3. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is given in page no. 13 and also available at the Company's website www.salzergroup.net

NOTICE (Contd.)

4. The AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
5. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
6. Corporate Members are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting to the M/s. GNSA Infotech Pvt Ltd, the Registrar and Transfer Agents, by email through its registered email address to sta@gnsaIndia.com.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Vide circular dated May 5, 2020, MCA has also dispensed with the printing and despatch of annual reports to shareholders. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated 12th May, 2020, the Notice of AGM along with Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2020-21 has been uploaded on the website of the Company at www.salzergroup.net/investors.html. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility)
9. Members whose email address are not registered can register the same in the following manner:
 - a. Members holding share(s) in physical mode can register their e-mail ID on the Company's website at [https://www.salzer@salzergroup.com/investors/](https://www.salzer@salzergroup.com/investors/shareholder-registration) shareholder-registration by providing the requisite details of their holdings and documents for registering their e-mail address; and
 - b. Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective Depository Participants ("DPs") for receiving all communications from the Company electronically.
10. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
11. The Members can join the AGM through the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
12. The Company has fixed August 27, 2021 as the record date for the purpose of determining the names of the shareholders who are entitled for the Dividend for the Financial year 2020-21
13. The dividend, as recommended by the Board of Directors of the Company, if declared at the Annual General Meeting, will be paid within the stipulated time to those Members whose names stand registered on the Company's Register of Members:-
 - a) in respect of shares held in dematerialized form, the Beneficial Owners are as at the end of business hours on Friday the **August 27, 2021** as per the list to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
 - b) in respect of shares held in physical form, the Beneficial Owners are the Members in the Register of Members of the Company after giving effect to valid share transmission / transposition lodged with the Company, on or before **August 26, 2021** and whose names appearing in the Register of Members as at **August 27, 2021** in respect of Members holding shares in physical form.
14. Members holding shares in dematerialized form are requested to intimate all changes pertaining to **their bank details** such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., **to their depository participant** (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, M/s. GNSA Infotech Limited (GNSA) to

NOTICE (Contd.)

provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to GNSA / Company.

15. **As per SEBI regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities in physical mode has totally been done away with effective April 01, 2019.**

16. In view of the above, the members holding shares in physical form are requested to consider converting their holdings into electronic mode and to avail various benefits of dematerialisation and to eliminate all risks associated with physical shares and for ease of portfolio management.

17. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA - GNSA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

18. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by

submitting Form No. SH-13. The said form can be downloaded from the Company's website www.salzergroup.net (under 'Investors' section). Members holding shares in physical form may submit the same to RTA / Company. Members holding shares in electronic form may submit the same to their respective depository participant (DP).

19. **Those Members who have so far not encashed their dividend warrants for the Financial year 2013-14**, may approach GNSA, for making their claim without any further delay as the said unpaid dividends will get transferred to the Investor Education and Protection Fund of the Central Government before August 2021 pursuant to the provisions of Companies Act 2013. Further Ministry of Corporate Affairs has notified on September 05, 2016 on the operation of Section 124(6) of the Companies Act 2013 and Related Rules - Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 effective September 07, 2016 which, inter alia, contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed for seven consecutive years in the name of IEPF Suspense Account.

20. Due dates for transfer of unclaimed / unpaid dividends from the financial year 2013-14 are as under and thereafter the unclaimed/unpaid dividend amount will be transferred to IEPF:

FY ended	Declaration Date	Last date for encashment	Due Date
2013-14 (31.03.2014)	09.08.2014	14.09.2021	13.10.2021
2014-15 (31.03.2015)	08.08.2015	13.09.2022	12.10.2022
2015-16 (31.03.2016)	13.08.2016	19.09.2023	17.10.2023
2016-17 (31.03.2017)	09.08.2017	15.10.2024	14.11.2024
2017-18 (31.03.2018)	22.09.2018	28.10.2025	26.11.2025
2018-19 (31.03.2019)	10.08.2019	14.09.2026	13.10.2026
2019-20 (31.03.2020)	No dividend Declared		

21. Shareholders are requested to note that no claim shall lie against the Company in respect of any amounts, which were unclaimed and unpaid for a period of 7 consecutive years and transferred to Investor Education and Protection Fund of the Central Government. However, Shareholders may claim from IEPF Authority both unclaimed dividend amount and the shares transferred to IEPF Suspense Account as per the applicable provisions of Companies Act, 2013 and rules made thereunder.

22. Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company transferred all shares to the IEPF Authority in respect of which dividend had remained unpaid or

unclaimed for seven consecutive years or more as on the due date and the details of which, are available on the website of the Company and the same can be accessed through the link: <http://www.salzergroupnet/investors.html>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

23. Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/ investors are advised to visit the webpage: <http://www.iepf.gov.in/IEPFA/refund.html> or contact our RTA for lodging claim for refund of shares and/or dividend from the IEPF Authority.