Media Release

Coimbatore, October 23,2018: Salzer Electronics Limited (BSE: 517059, NSE: SALZERELEC), among leading players offering total and customised electrical solutions has withdrawn their acquisition proposals regarding Overseas Companies - Advanced ID Asia Engineering Co. Ltd, Thailand and United Marketing and Trading Limited, Hong Kong. This is post detailed due diligence conducted, which has been mutually agreed by the Board of Director and Management in line with the plan for long-term value creation of the Salzer Group.

Commenting on this, Mr. D Rajesh Kumar, Joint Managing Director and Chief Financial Officer of the Company said "Our plans to acquire controlling stake in overseas Companies, has been dropped, post detailed due diligence conducted, which has been mutually agreed by the Board of Director and Management in line with the plan for long-term value creation of the Salzer Group. However, strategic alliance/joint venture and technological collaboration into newer geographies will continue to be in our long-term plan."

About Salzer Electronics

- Salzer is a Leading player offering Total and Customized Electrical Solutions in Switchgears, Wires & Cables and Energy Management business. It is the largest manufacturer of CAM Operated Rotary switches & Wire Ducts in India, with a market share of 25% & 20% respectively. The Company caters to a wide range of products with in-house manufacturing facilities, located in Coimbatore

- The Company has a wide distribution network locally and globally, exporting to many countries in different regions. In India, Salzer markets its products through its own distributors and more than 350 local distributors of L&T. The Company has a strong R&D team that focuses on developing and commercializing the technologies of the products, and as a result, can offer total customized electrical solutions to its customers.

For further information, please contact:

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