

August 26, 2019
SCSL/19-20/042

The Manager
Dept. of Corporate Services
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Dear Sir,

Sub: Submission of Independent Director's Committee ("IDC") recommendations on the Open offer.

Ref: Open Offer to acquire upto 16,503 Equity Shares of Rs.100/- each at a price of Rs.3,475/- per Equity Share of Kaycee Industries Limited ("the Target Company") representing 26% of its Equity Share & Voting Capital by Salzer Electronics Ltd. ("the Acquirer") under Regulation 3(1) & 4 of the SEBI (SAST) Regulations, 2011.

With reference to the captioned Offer, we wish to inform you that committee of independent directors vide its meeting dated August 19, 2019 has given their recommendations on the captioned offer in terms of Regulation 26(7) of SEBI Takeover Regulations.

As required under the Takeover Regulations, the said recommendations have been published on August 26, 2019 in the following newspapers in which DPS was published:

1	Financial Express	English	All Editions
2	Jansatta	Hindi	All Editions
3	Mumbai Lakshadeep	Marathi	Mumbai Edition

In this regard, we are enclosing herewith a copy of IDC recommendations published in the Financial Express – English, Mumbai Edition for your kind perusal.

Please acknowledge the same.

For Systematix Corporate Services Limited


Amit Kumar
Sr. Vice President - Investment Banking



Encl: As above.

CC: Salzer Electronics Limited, Coimbatore.

Systematix Corporate Services Limited

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