

J D S ASSOCIATES

CHARTERED ACCOUNTANTS

CONSOLIDATED LIMITED REVIEW REPORT

Independent Auditor's Review Report on the Consolidated Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors
Salzer Electronics Limited
Coimbatore -641047

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Salzer Electronics Limited** ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "**the Group**"), for the quarter ended June 30, 2022 and for the period from April 01, 2022 to June 30, 2022 ("**the Statement**") attached herewith being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("**Ind AS 34**"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

a) Subsidiaries

- 1) Kaycee Industries Limited
- 2) Salzer EV Infra Private Limited

T. SAMINATHAN

B.Sc., F.C.A.,
Membership No. 027133
254, Gandhiji Road
ERODE - 638 001.
Tel : 0424-2269599
Cell : 98427 27344
E : casaminathan@yahoo.co.in

B. JAYARAM

B.Com., F.C.A., D.I.S.A.,
Membership No. 028346
1st Floor, Jewel Complex
642 (Old # 324) Raja Street
COIMBATORE - 641 001.
Tel : 0422 - 2304731, 2390882
Cell : 99444 57928
E : bjayaramca@yahoo.co.in

K.P. LATHA

M.Com., F.C.A., D.I.S.A.,
Membership No. 208150
8/36, LRG Lay-out, 5th Street
ABT Road, Karuvampalayam
TIRUPUR - 641 604
Tel : 0421 - 4322843
Cell : 98942 88807
E : kplatha1995@gmail.com

J. FRANKLIN DAVID

M.Com., F.C.A.,
Membership No. 208792
7-A, Sri Nagar, Behind Sungam
Ramanathapuram
COIMBATORE - 641 045
Tel : 0422 - 2312899
Cell : 98430 80753
E : jfrankca@gmail.com

K.S. SATHISHKUMAR

M.Com., F.C.A.,
Membership No. 234722
254, Gandhiji Road
ERODE - 638 001.
Tel : 0424-2269599
Cell : 98844 28681
E : kssathishkumar@yahoo.co.in

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b) **Step Down Subsidiary**
Salzer Emarch Electromobility Private Limited

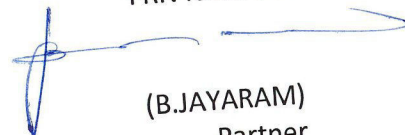
c) **Associate entities**
Salzer Kostad EV Charges Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated Unaudited Financial Results includes the interim financial results of subsidiary which have not been reviewed/audited by us, whose interim financial results reflect total revenue of Rs. 1007.87 lakhs, total profit before Tax of Rs. 113.85 Lakhs, total profit after Tax of Rs. 85.90 Lakhs and total comprehensive income of Rs.85.90 lakhs for the quarter ended 30.06.2022 as considered in the consolidated unaudited interim financial results. The subsidiary – “Salzer EV Infra Private Limited” /Step Down Subsidiary Company/Associate Company are yet to commence their business operations. These interim financial results/ financial information have been reviewed by other auditor who carried out their review in accordance with SRE 2410, Review of Interim Financial Information performed by the Independent Auditor of the entity and their reports vide which they have issued an unmodified conclusion, have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For JDS ASSOCIATES
Chartered Accountants
FRN :008735S



(B.JAYARAM)

Partner

Memb.No : 028346

Date : August 08,2022
Place : Coimbatore
UDIN : 22028346AONLJH2212

T. SAMINATHAN
B.Sc., F.C.A.,
Membership No. 027133

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ERODE - 638 001.
Tel : 0424-2269599
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