



Salzer Electronics Limited

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12th February , 2025

To

THE CORPORATE RELATIONSHIP DEPT
M/s. BSE Limited
I Floor, New Trading Ring,
Rotunda Building,
P. J. Towers, Dalal Street,
Fort, Mumbai - 400 001.

M/s. NATIONAL STOCK EXCHANGE OF INDIA LTD.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Tel: +91 22 26598235/36, 26598346
Fax: +91 22 26598237/38

SCRIP CODE: 517059

Symbol: **SALZERELEC**

Dear Sir,

Sub: Revised Intimation under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find attached a revised press release on the unaudited Financial Results of the Company for the quarter and nine months ended 31st December 2024.

The above is for your information, records and dissemination please.

Thanking you

Yours Faithfully

For SALZER ELECTRONICS LTD

**K M MURUGESAN
COMPANY SECRETARY**

(FCS: 25953)

PRESS RELEASE



Salzer Electronics Limited

Salzer Electronics continues to demonstrate robust performance in the Third Quarter and Nine Months ended as on 31st December, 2024

- 26% YoY growth in consolidated quarterly revenues - driven by in 42% YoY growth in Industrial Switchgear and 41% YoY growth in Building Product Division
- Q3 FY25 EBITDA (excluding other income) at Rs. 36.0 crore – YoY growth of 16%
- Q3 FY25 EBITDA Margin at 11%
- Q3 FY25 PAT at Rs. 15.5 crore - YoY growth of 15.0%
- Powering the Future: First order of Rs. 5 Cr for Smart Meters Delivered, Repeat Order Anticipated

Particulars (Rs. Cr)	Consolidated					
	Q3 FY25	Q3 FY24	YoY%	9M FY25	9M FY24	YoY%
Net Revenue	341.46	270.35	26.30%	1,042.60	839.74	24.16%
EBITDA (excluding other income)	35.99	31.02	16.01%	104.75	83.90	24.86%
EBITDA Margin	10.54%	11.48%	(94 bps)	10.05%	9.99%	6 bps
PAT	15.5	13.48	15.0%	57.53	33.75	70.47%
PAT Margin	4.54%	4.99%	(45 bps)	5.52%	4.02%	150 bps
Basic EPS (Rs.)	8.77	7.98	9.90%	32.65	19.22	69.88%

Coimbatore, 12th February, 2024: Salzer Electronics Limited (BSE: 517059, NSE: SALZERELEC), a capital goods engineering Company offering total and customised electrical solutions, announced its unaudited financial results for the third quarter and nine months ended 31st December 2024.

Consolidated Financial Performance Highlights

For the Quarter ended December 31st, 2024:

- **Net Revenue** in Q3 FY25 was **Rs. 341.46 crore** as against Rs. 270.35 crore in Q3 FY24, **YoY growth of 26.30%**. This growth was mainly driven by higher demand for Industrial switchgear as well as Building Product division businesses mainly due to high demand products like three phase transformers, wire harness, relays and new product like contactors etc.
- ✓ Contribution from **Exports at 30.68%**, export revenue grew 60.5% YoY in Q3 FY25, driven by higher sales from Middle East and Africa and Asian countries.
- **EBITDA (excluding other income)** was **Rs. 35.99 crore** in Q3 FY25 as against Rs. 31.02 crore in Q3 FY24, **YoY growth of 16.01%**
- **EBITDA Margin** for the quarter stood at **10.54%**
- **Profit After Tax** at **Rs. 15.50 crore** in Q3 FY25 as against Rs. 13.48 crore in Q3 FY24, **YoY growth of 14.98%**

For the Nine Months ended December 31st, 2024:

- **Net Revenue** in 9M FY25 was **Rs. 1,042.60 crore** as against Rs. 839.74 crore in 9M FY24, **YoY growth of 24.16%**, driven by business of Industrial switchgear and Building product business
- **EBITDA (excluding other income)** was **Rs. 104.75 crore** in 9M FY25 as against Rs. 83.90 crore in 9M FY24, **YoY growth of 24.86%**, mainly on account of higher sales in high demand products like Three phase transformers, wire harness, relays and contactors etc.
- **EBITDA Margin for the quarter stood at 10.05%**
- **Profit After Tax** at **Rs. 57.53 crore** in 9M FY25 as against Rs. 33.75 crore in 9M FY24, **YoY growth of 70.47%**
- **PAT Margin stood at 5.52% in 9M FY24**

Q3 FY25 performance highlights of the key businesses of Salzer Electronics Limited:

Industrial Switch Gear Division:

- Industrial Switchgear business division comprises of LOW voltage products such as Toroidal Transformers, Three phase transformers, Rotary Switches, Isolators, General Purpose relays, Wire Harness, Wiring Ducts, MPCB's, Contactors & OLR's, Control Panels, Terminal Blocks, and Sensors. This division offers around 15 products that are all internationally certified
- This business grew **42.3%** YoY and contributed **60.8%** to the total revenues in this quarter and 31.6% YoY in 9M FY25, contributed 58.0% to the total revenues in the Nine Months ended.
- The EBITDA Margin in this business was **13.7%** in Q3 FY25 and **13.0%** in 9M FY25

Wire & Cables Division:

- Wires & Cables business division comprises of LOW-voltage products such as Wires & Cables, Flexible Bus Bars, Enamelled Wires, Bunched Conductors and Tinned Copper Wires
- This business division contributed **32.4%** to the total revenues this quarter and **36.5%** in 9M FY25. This division grew **6.3%** YoY in Q3 FY25 and **16.6%** YoY in 9M FY25.
- This Division's EBITDA Margin stood at **6.8%** in Q3 FY25 and **6.2%** in 9M FY25.

Building Products Division:

- Building Electrical Products division comprises of products such as Modular Switches, Wires & Cables, MCB's Distribution Boards and Changeovers.
- This division contributed **6.8%** to the total revenue in this quarter and **5.5%** in 9M FY25.

Management Comment:

Commenting on this, Mr. Rajesh Doraiswamy, Joint Managing Director, Salzer Electronics Ltd said:

“During the third quarter of the financial year, we registered a strong growth in consolidated revenues of Rs. 341.46 crores with EBITDA (excluding other income) and PAT of Rs. 35.99 crore and Rs. 15.50 crore, respectively. This growth was mainly driven by switchgear & building products businesses. This growth has been achieved despite the slight slowdown setting in amidst macro-economic uncertainties and continued geo-political tensions in parts of world.

Coming to our new product of smart meters, I am very happy to share that our first order of Rs. 5 cr for smart meters has been dispatched, marking a significant milestone in our commitment to advancing smart grid technology. This achievement reflects our strong execution capabilities and reinforces customer confidence in our solutions. With this successful delivery, we are optimistic about securing the next order from the same customer, further strengthening our partnership and driving sustained growth in the smart metering segment.

We remain dedicated to maintaining this growth momentum as we strive for greater achievements. At Salzer, innovation is at the core of our strategy, and our diverse product portfolio, along with a strong market presence, positions us to set new industry benchmarks. With a promising outlook for both domestic and export markets, we remain confident in our overall business performance.

I thank the entire team at Salzer Electronics for their untiring efforts and all our stakeholders for their continued support and faith in our Company.”

About Salzer Electronics Limited

- 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. The Company caters to a wide range of products with four in-house manufacturing facilities, located in Coimbatore.
- The Company has a wide distribution network locally and globally, exporting too many countries.
- 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:

Mr. Murugesh
Salzer Electronics Ltd.

Email: murugesan@salzergroup.com

www.salzergroup.net

Ms. Savli Mangle / Mr. Rupesh Rege
AdfactorsPR Pvt. Ltd.

Email: savli.mangle@adfactorspr.com
Rupesh.rege@adfactorspr.com

<https://www.adfactorspr.com/>

Caution Concerning Forward- Looking Statements:

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. The Company is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.