

Salem Erode Investments Ltd

CIN No. L31200WB1931PLC007116

Reg. Office: 14, Motilal Nehru Road, Kolkata, West Bengal – 700029

Corp. Office: V.K.K Building, Main Road, Irinjalakuda, Thrissur, Kerala - 680121

Email: salemrodeinvestmentsltd@gmail.com; cs@salemrode.com Tel: +91 33 24752834; +91 0480 2828071;

Web: www.salemrode.com

To,
Listing Manager,
Compliance Listing Department,
Bombay Stock Exchange (BSE Ltd)
P.J Tower, Dalal Street,
Mumbai - 400 001.

Dear Sir,

Ref: SALEM (540181)

Sub : Outcome of the 9th Board Meeting for the Financial Year 2020 – 21

Further to our letter dated 6th February, 2021 relating to intimation of convening Board meeting and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (henceforth refer to as "Listing Regulation") we are pleased to submit Outcome of the 9th board meeting for the Financial Year 2020-21. In this regard, please note that the board meeting of the company for the Financial Year 2020-21 was convened successfully today on Saturday the 13th of February, 2021 at the corporate office of the company at V.K.K Building, Main Road, Irinjalakuda, Thrissur (Dist), Kerala - 680121.

In this connection, we would also like to inform you that the board in this meeting has, inter-alia, approved unaudited financial result of the company for the quarter and nine months ended 31st December, 2020. (A Copy of "Statement of unaudited financial result for the quarter and nine months ended 31st December, 2020" along with Statutory Auditor's limited review report thereon is annexed herewith and marked as Annexure-1).

We would also like to inform you that our trading window which is closed since 1st January, 2021 for designated persons, shall reopen upon expiry of 48 hours of declaration of financial results for the quarter ended 31st December, 2020.

The Board meeting was commenced at 11:00 A.M. and it was concluded at 12:15 P.M.

We request you to take the above in your record and arrange to disseminate the above on the website of the exchange.

Thanking You,
Yours faithfully,

For Salem Erode Investments Limited

Place : Irinjalakuda
Date : 13th February, 2021



Manisha
Manisha N. Menon
Company Secretary
Mem. No : 33083

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Enclosed :

- 1. Limited Review Report for the Quarter and Nine Months Ended 31st December, 2020.**
- 2. Statement of unaudited Financial Result for the quarter and nine months ended 31st December, 2020.**



Our Ref.

MOHANDAS & ASSOCIATES

CHARTERED ACCOUNTANTS

111rd Floor, "Sree Residency"

Press Club Road, Thrissur - 1.

☎ : 0487 - 2333124, 2321290

Email : ma.auditors@gmail.com

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO
THE BOARD OF DIRECTORS OF SALEM ERODE INVESTMENTS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **SALEM ERODE INVESTMENTS LIMITED** (the "Company"), for the quarter and nine months ended December 31, 2020 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.



4. Based on our review conducted as stated in paragraph 3 above, 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 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.
5. We draw attention to Note 4 to the Statement in which the Company describes the continuing uncertainties arising from the COVID 19 pandemic.

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

For Mohandas & Associates

Chartered Accountants
ICAI Firm Registration No: 02100055

Mohandas

[Partner]

Membership No: 036726

UDIN: 21036726AAAAEB7518

Place: Thrissur

Date: 13th February 2021

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

Sl. No.	Particulars	Quarter Ended			Nine month Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a	Revenue from Operations	70.06	58.47	16.84	190.77	91.09	120.87
b	Other Income	0.10	0.01	(2.31)	0.13	0.01	0.31
	Total Income	70.16	58.48	14.53	190.90	91.10	121.18
2	Expenses:						
a	Finance Costs	0.21	0.09	-	0.37	-	-
b	Net loss on fair value changes	-	-	-	-	-	-
c	Employee benefits expense	3.21	1.22	3.96	4.42	13.68	17.97
d	Depreciation & amortisation expenses	1.03	0.43	-	1.77	-	23.34
e	Administrative and other expenses	7.64	3.28	65.83	15.59	81.06	-
	Total Expenses	12.09	5.02	69.79	22.15	94.74	124.26
	Profit before Loan Loss Provisions, Bad Debts written off,						
3	Exceptional Items and Tax (1-2)	58.07	53.47	(55.26)	168.75	(3.64)	(3.08)
4	Loan loss provisions and bad debt written off	0.03	-	-	3.15	-	2.04
5	Profit before Exceptional Items and Tax (3-4)	58.04	53.47	(55.26)	165.60	(3.64)	(5.12)
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax (5-6)	58.04	53.47	(55.26)	165.60	(3.64)	(5.12)
8	Tax Expenses:						
	Current Tax	10.76	12.89	(13.44)	36.22	-	2.34
	Deferred Tax	4.36	1.13	0.53	20.76	7.90	4.55
	Total tax expenses	15.12	14.01	(12.91)	56.98	7.90	6.88
9	Profit after tax (7-8)	42.91	39.45	(42.35)	108.62	(11.54)	(12.00)
10	Other Comprehensive Income (net of tax)						
A	(i) Items that will not be reclassified to Statement of Profit & Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to Statement of Profit & Loss	-	-	-	-	-	-
B	(i) Items that will be reclassified to Statement of Profit & Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Statement of Profit & Loss	-	-	-	-	-	-
	Total Other Comprehensive Income for the period (net of tax)	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	42.91	39.45	(42.35)	108.62	(11.54)	(12.00)
12	Paid up Equity Share Capital (Face Value per share Rs.1/-)	114.66	114.66	114.66	114.66	114.66	114.66
13	Earnings Per equity share of Rs.10/- each						
	Basic and Diluted (not annualised in Rs.)	0.37	0.34	(0.37)	0.95	(0.10)	(0.10)



Notes:

- 1) The Financial results for the quarter ended 31st December, 2020 have been reviewed by the members of the audit committee and approved by the Board of directors at their respective meeting held on Saturday, 13th February, 2021.
- 2) In compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, a limited review of unaudited consolidated financial results for the quarter ended December 31, 2020 has been carried out by the statutory auditors and have issued unqualified review conclusion thereon.
- 3) These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prepared under section 133 of Companies Act 2013 read with Rule 3 of the Companies Act (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- 4) The COVID-19 pandemic has been rapidly spreading throughout the world, including India. Governments around the world have been taking significant measures to curb the spread of the virus including imposing mandatory lockdowns and restriction in activities. As a result of which we are not able to expand our business due to future uncertainty Management believes that it has taken into account the possible impacts of known events arising from COVID-19 pandemic in the preparation of the financial results including but not limited to its assessment of Company's liquidity and going concern and various estimates in relation to the financial results captions up to the date of adoption of Statement by the Board of Directors.
- 5) The business of the Company falls within a single primary segment viz., financing, and hence, the disclosure requirement of Ind AS 108 - 'Operating Segments' is not applicable.
- 6) Figures pertaining to the previous period have been rearranged / regrouped, wherever considered necessary, to make them comparable with those of the current period.

Place of Signature : Irinjalakuda
Date: 13th February , 2021



For and on behalf of the Board of Directors


K G Anilkumar
Managing Director
(DIN : 00766739)