

To,  
Listing Manager,  
Listing Compliance Department,  
BSE Ltd,  
Fort, P.J Tower, Dalal Street,  
Mumbai - 400 001.

**Ref: SALEM (SCRIP CODE : 540181)**

**Sub : Outcome of the 1st Board Meeting for the Financial Year 2020 - 21**

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter refer to as "Listing Regulation") we submit herewith Outcome of the 1st Board Meeting for the Financial Year 2020 - 21. The meeting was convened successfully today on Thursday the 11th day of June, 2020 at the Corporate office of the company at V.K.K Building, Main Road, Irinjalakuda, Trissur (District), Kerela - 680121. In this meeting our board of directors has considered and transacted the following businesses.

1. It has taken on record notices of disclosure of interest given by the Directors of the Company.
2. It has taken on record Non - Disqualification of Directors.
3. It has taken on record declaration of Compliance & Independence given by the Independent Directors of the Company.
4. It has been decided to Appoint Mr. KuzhuppillyGovinda Menon Anilkumar, as a Director and the Managing Director of the Company subject to the approval of the members of the Company.
5. It has been decided to appoint Mrs. UmadeviAnilkumar, as a Director of the Company subject to the approval of the members of the Company.
6. It has been decided to appoint Mr. ThainakathuGovindankutty Babu as an Independent Director of the Company subject to the approval of the Members of the Company.
7. It has been decided to appoint Mr. SaseendranVeliyath as an Independent Director of the Company subject to the approval of the Members of the Company.
8. It has been decided to appoint Ms. Manisha Nandakumar Menon (Membership No. A33083) as Company Secretary and Compliance Officer of the Company.
9. It has been decided to appoint Mr. Subramanian, as Chief Financial Officer of the Company. Mr. Subramanian is also a Chief Financial Officer of our Holding Company i.e. M/s. ICL Fincorp Limited.
10. It has been decided to conduct Postal Ballot and E-Voting pursuant to Section 110 and 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and

# *Salem Erode Investments Ltd*

CIN No. L31200WB1931PLC007116

First Floor

14 Moti Lal Nehru Road

Kolkata 700 029

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amendments made therein, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for considering and seeking approval of the Shareholders

- a) Re - classification of Promoters of the Company.
  - b) Shifting of Registered Office of the Company from the State of West Bengal to the State of Tamil Nadu.
  - c) Appointment of Mr. KuzhuppillyGovinda Menon Anilkumar, as a Director and the Managing Director of the Company.
  - d) Appointment of Ms. UmadeviAnilkumar, as a Director of the Company.
  - e) Appointment of Mr. ThainakathuGovindankutty Babu, as an Independent Director of the Company.
  - f) Appointment of Mr. SaseendranVeliyath, as an Independent Director of the Company.
11. It has been decided to appoint Mr. YacobPothumuriyilOuseph, Practising Company Secretary (Membership No. 50329 & COP No. 18503) as Scrutenizer for the purpose of Postal Ballot.
  12. It has passed all necessary statutory resolutions pursuant to RBI Master Circular.

This board meeting was commenced at 11:00 AM and concluded at 1:30 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

  
K.G. Anilkumar

*Managing Director*

Place: Irinjalakuda

Date : 11th June, 2020







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Profile	below	below	below	below	below	herein below
<b>Remuneration</b>	No Remuneration Recommended	No Remuneration	No Remuneration	No Remuneration	No Remuneration Recommended	Rs. 55,000/- Per Month
<b>Disclosure of Relationships with other Directors</b>	Spouse of Ms. UmadeviAnilkumar	Spouse of Mr. KuzhuppillyGovinda Menon Anilkumar	None	None	None	None
<b>Disclosure of Relationships with other Entity</b>	ICL Fincorp Limited – (Promoter of Salem Erode Investments Ltd) (Designation: Managing Director).  ICL Chits Ltd (Designation: Director).  ICL Tours and Travels Private Limited (Designation: Director).  ICL Nidhi Limited (Designation: Chairman & Director)  Snow View Tex Collections Private	ICL Fincorp Limited – (Promoter of Salem Erode Investments Ltd) (Designation: Director).  ICL Chits Ltd (Designation: Director).  ICL Tours and Travels Private Limited (Designation: Managing Director).  ICL Nidhi Limited (Designation: Director)  Snow View Tex Collections Private (Designation	None	None	ICL Fincorp Limited – (Promoter of Salem Erode Investments Ltd) (Designation: Chief Financial Officer).	None

Limited (Designation :Director)	:Managing Director)					
ICL Medilab Private Limited (Designation: Chairman & Director)	ICL Medilab Private Limited (Designation :Director)					

## 1. **Mr. KuzhuppillyGovinda Menon Anilkumar**

Mr. KuzhuppillyGovinda Menon Anilkumar belongs to Irinjalakuda, a place of cultural and historical importance in the State of Kerala. His better half, friend and life time companion is Ms. UmadeviAnilkumar. His father, late Mr. KuzhuppillyGovinda Menon was a famous freedom fighter in Kerala. He has done graduation in B.A, Post-Graduation in Business Management (MBA) as well as an LLB holder. He is currently undergoing PhD in Banking & Finance, which shows his insatiable thirst for knowledge. He is the Managing Director of M/s. ICL Fincorp Limited since 14.07.2004. It's his great business acumen and quiet strength that led ICL group to grow into a nationally known brand. His unique capabilities have won him several awards and accolades, to name a few:

- "Bharat Excellence Award" for the year 2015 from His Excellency the Governor of Tamil Nadu, Mr. Rosaiah.
- Consumer Protection Award for the year 2015 by Kerala Chief Whip Adv. Thomas Unniyadan, MLA.
- JCI group "Business Excellence Award" for the year 2015 by Mr. P. K. Kunhalikutty (Minister of Industries and Information Technology, Kerala).
- Business Excellence Award 2016 - Mangalalosavam - by Mr. A. C. Moideen, Minister for Industries, Sports and Youth Affairs.
- Business Reliability Award 2016 - Reporter Channel.
- Dharmamudhra Award 2016.
- Karma SreshtaPuraskaram 2016 - Kerala Kaladeepam.
- Best Achiever Award 2016 - Lions International.
- Phoenix Award 2016 - Kairali TV by Padma Shri Bharat Mammooty, film actor.
- Jeevan T V Felicitation Award 2017 by Mrs. Nirmala Sitharaman, Defence Minister together with Mr. Ravi Shankar Prasad, Minister of Electronics and Information Technology.
- Kerala Kaladeepam Felicitation Award 2017 for the Best Performing NBFC of the year.
- Consumer Protection Award.

He oversees the planning, designing and funding of new projects, with a view to directing the Group towards the optimum utilization of resources and funds. Under his leadership the Group has made substantial efforts to strengthen and improve customer relationship and established its strong presence in retail finance. His operations management skills have been crucial in the smooth transition of the Company from being a local player to one with a pan-India presence. His inputs are central to the structure and has aided in the financial inclusion of giving gold loans to the masses, especially the economically weaker sections of society and the lower middle classes living in rural and semi-urban areas.

Today, the Company has emerged as one among the profitable NBFCs in the regions of Kerala, Tamil Nadu, Telangana, Andhra Pradesh and Karnataka. ICL Fincorp Limited is an ISO certified Company. It is a fast growing entity and has branches all over the regions of Kerala, Tamil Nadu, Telangana, Andhra Pradesh and Karnataka and is continuously striving to expand its wings by opening branches all over India. There are Five other Companies falling under the umbrella of ICL Group viz. ICL Tours & Travels Private Limited, ICL Chits Limited, ICL Nidhi Limited, Snow View Tex Collections Private Limited and ICL Medilab Private Limited.

The contribution of Mr.KuzhuppillyGovinda Menon Anilkumar to the social services sector assumes immense value in today's not so broadminded world and his efforts are much acclaimed. Even during his busy schedule, he has found time and energy to pursue his philanthropic work to help poor and needy and also help promoting cultural activities and artists. To support his efforts he has established ICL Cultural & Charitable Trust which undertakes various charitable activities like helping/sponsoring students who are economically backward by distributing educational help, adopting needy children and ensuring that their wellbeing and educational needs are fulfilled; conducting blood donation camps; helping palliative care units etc.

## **2. Mrs. Uma Devi Anilkuamr**

Ms. UmadeviAnilkumar, wife of Mr. KuzhuppillyGovinda Menon Anilkumar is a woman of determination and vision. She describes entrepreneurship as the path that allowed her to break the glass ceilings of the corporate world. She has done his graduation in B.com, Post-Graduation in Business Management (MBA) as well as pursuing LLB. She is an Executive Director of M/s. ICL Fincorp Limited and is strong backbone behind the success of the Company. Being a confessed workaholic, the success of Ms. UmadeviAnilkumar is reinventing herself and her business. She has been involved in the operations and growth of the business empire since its inception. She has drastically transformed herself from being a homemaker to the level of being a woman entrepreneur and had taken serious steps to be more professional, devoting her entire time for the growth of the Company.



**3. Mr. ThainakathuGovindankutty Babu**

Mr. ThainakathuGovindankutty Babu is a Graduate in Economics and Education. He has started his carrier as a high school teacher. While working as a teacher he used to take training classes for teachers and used to conduct seminars for five year plans of Local bodies. In 2002, he was promoted as Head Master. In 2005, he was deputed as Project Officer under Department of Education, Central Govt. in Thrissur District of Kerala. As a Project Officer, he was making plan for the implementation of various projects including academic and infrastructural development projects of the educational institutions for the schools situated at Thrissur District. He was engaged in the audit of the projects.

**4. Mr. SaseendranVeliyath**

Mr. SaseendranVeliyath is a businessman by profession. Previously worked as Radiographer in Dubai Military Hospital and Shaik Syed Military Hospital, Abu Dhabi. His work experience in radiology has helped our group concern i.e., M/s. ICL Medilab Private Limited. He had been actively taking part in the Public and Charitable activities.

**5. Mr. Subramanian**

Mr.Subramanian is a Member of Institute of Chartered Accountants of India (Membership No: 026299) and has a vast and varied experience of more than 39 years in finance, accounting, corporate management, taxation, secretarial etc. In addition to the said esteemed profession, he also possess a Masters' Degree (MBA – specialization in Finance). The professional career journey of almost 4 decades commenced from M/s Ashok Leyland Limited, Chennai, where he worked for 6 years as Junior Executive (Accounts). Later, associated with M/s. Metropolitan Transport Corporation Ltd., Chennai, A Govt. of Tamil Nadu Undertaking, operating passenger transport with turnover around Rs.1000 crores per annum, where he spend major portion of career ie. 25 years in various higher finance positions. After retired from said Company, he joined Amet University as Finance Officer for a period of one year. Since 20.02.2017, Mr.Subramanian is holding the position of Chief Financial Officer of M/s. ICL Fincorp Limited.

**6. Ms. Manisha Nandakumar Menon**

Ms. Manisha Nandakumar Menon is an Associate Member of the Institute of Company Secretaries of India (Membership No. A33083) and a Law Graduate and has experience for more than 5 years. Her career started with M/s. Halal & Co. (Law Firm) Lakamanya Tilak Marg, Mumbai, in 2010, where she worked for about 1 year as Associate Advocate. Later, she joined M/s. Ajmal Porora& Associates, Fort, Mumbai, in 2014, where she worked as Associate Company Secretary for 2 years. She got much experience from M/s. NSRS & Co, Thane, Maharashtra (Chartered Accountants), where she worked as Compliance Head for 1.5 years. Since 25.09.2019 she was holding the position of Company

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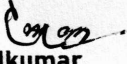
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Secretary at M/s. Horizon Promoters India Limited, Mulund, Mumbai. Her experience includes the entire gamut of Company Law matters, Limited Liability Partnerships, Legal Matters, Charge related compliances, Secretarial Audit, Due Diligence, Winding up and Insolvency etc.

For SALEM ERODE INVESTMENTS LIMITED

  
**K.G. Anilkumar**  
*Managing Director*

Place: Irinjalakuda

Date : 11th June, 2020

