

DATE: 19th February 2020

To,
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sub: Intimation/Disclosures under Reg. 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir,

Pursuant to the provisions of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the amendments made therein, PADMA KANORIA, KUSUM KANORIA and TARA INVESTMENTS LIMITED, collectively known as Sellers and Erstwhile Promoters and Promoters' Group of SALEM ERODE INVESTMENTS LIMITED ("the Target Company") wish to inform that We have Sold our entire Shareholding of Promoters and Promoters' Group of the Target Company at the agreed price of Rs. 26.37/- per share pursuant to Share Purchase Agreement entered on 28 December, 2018.

After the said transaction our holding in the Company is NIL individually as well as collectively.

Please find enclosed herewith the relevant information in the prescribed Format.

I request you to kindly take the above information on your record.

Thanking you,
Yours sincerely

SIGNATORIES :
SELLERS AND ERSTWHILE PROMOTERS AND PROMOTERS GROUP OF TARGET COMPANY

Padma Kanoria

1. PADMA KANORIA -
DATE: 19th Feb 2020

Kusum Kanoria

2. KUSUM KANORIA -
DATE: 19th Feb 2020

3. FOR TARA INVESTMENTS LIMITED

TARA INVESTMENTS LTD.

[Signature]
Authorised Signatory/Director
SUNIL KUMAR KANORIA
DIRECTOR
DIN: 00789030
DATE: 19th Feb 2020

Encl.: As Above

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	SALEM ERODE INVESTMENTS LIMITED		
Name(s) of the acquirer/Seller and Persons Acting in Concert (PAC) with the acquirer/Seller	1. PADMA KANORIA 2. KUSUM KANORIA 3. TARA INVESTMENTS LIMITED		
Whether the acquirer/ Sellers belongs to Promoter/Promoter group	YES SELLERS AND ERSTWHILE PROMOTER AND PROMOTERS GROUP OF TARGET COMPANY		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE LIMITED		
Details of the acquisition / disposal as follows	Number	% w.r.t total share/voting capital wherever applicable(*)	% w.r.t total diluted share/voting capital of the TC(**)
Before the acquisition/sale under consideration, holding of :			
a) Shares carrying voting rights			
1. PADMA KANORIA	25,91,000	22.60%	22.60%
2. KUSUM KANORIA	36,27,120	33.38%	33.38%
3. TARA INVESTMENTS LIMITED	20,97,120	18.29%	18.29%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	N.A.	N.A.
c) Voting rights (VR) otherwise than by shares	Nil	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	Nil	N.A.	N.A.
e) Total (a+b+c+d)	95,15,240	74.27%	74.27%

Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold			
1. PADMA KANORIA	25,91,000	22.60%	22.60%
2. KUSUM KANORIA	38,27,120	33.38%	33.38%
3. TARA INVESTMENTS LIMITED	20,97,120	18.29%	18.29%
b) VRs acquired/sold otherwise than by shares	Nil	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	N.A.	N.A.
d) Shares encumbered / invoked/released by the acquirer	Nil	N.A.	N.A.
e) Total (a+b+c+/-d)	85,15,240	74.27%	74.27%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
1. PADMA KANORIA	Nil	N.A.	N.A.
2. KUSUM KANORIA	Nil	N.A.	N.A.
3. TARA INVESTMENTS LIMITED	Nil	N.A.	N.A.
b) Shares encumbered with the acquirer	Nil	N.A.	N.A.
c) VRs otherwise than by shares	Nil	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	N.A.	N.A.
e) Total (a+b+c+d)	Nil	N.A.	N.A.
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Pursuant to Share Purchase Agreement entered into on 28 December, 2018		

Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares , whichever is applicable	18 th February, 2020
Equity share capital / total voting capital of the TC before the said acquisition / sale	1,14,65,520 Equity Shares of Re. 1/- each
Equity share capital/ total voting capital of the TC after the said acquisition / sale	1,14,65,520 Equity Shares of Re. 1/- each
Total diluted share/voting capital of the TC after the said acquisition	1,14,65,520 Equity Shares of Re. 1/- each

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

SIGNATORIES :

SELLERS AND ERSTWHILE PROMOTERS AND PROMOTERS GROUP OF TARGET COMPANY

Padma Kanoria

**1. PADMA KANORIA -
DATE: 19th Feb 2020**

KUSUM Kanoria

**2. KUSUM KANORIA -
DATE: 19th Feb 2020**

3. FOR TARA INVESTMENTS LIMITED

TARA INVESTMENTS LTD.

Sunil Kumar Kanoria
SUNIL KUMAR KANORIA
 Authorised Signatory/Director
DIRECTOR
DIN: 00789030
DATE: 19th Feb 2020