

# *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: salemrodeinvestmentsitd@gmail.com; cs@saiemeroe.com Tel : +91 33 24752834; +91 0480 2828071

To,

Listing Manager,

Compliance Listing Department,

Bombay Stock Exchange (BSE Ltd)

P.J Tower, Dalal Street, Mumbai – 400 001.

Sir,

**Ref: SALEM (540181)**

**Sub : Intimation about Resignation of Statutory Auditor**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter refer to as "Listing Regulation") read with SFBI circular CIR/CFD/CMD1/114/2019 dated 18 of October, 2019 please note that the company has received resignation letter from the existing Statutory Auditor of the company. The detail reason along with the necessary information in the specified format is enclosed herewith and marked as **ANNEXURE A**.

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

Yours Sincerely,

**For Salem Erode Investments Limited**

*Manisha*



**Place : Irinjalakuda**

**Date : 13th November, 2020**

**Manisha N. Menon**

**Company Secretary**

**Mem. No : 33083**

**Enclosed : Information obtained from the Statutory Auditor upon Resignation**

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

## Annexure A

### Statutory Auditor's Information upon resignation

1. Name of the listed entity/ material subsidiary: Salem Erode Investments Limited
2. Details of the Statutory Auditor:
  - a. Name: S. Mandal & Co., Chartered Accountants
  - b. Address: 29D, Seven Tanks Lane, Dum Dum Jn. , Kolkata- 700 030
  - c. Phone No. : 2556-676, 2546-3269
  - d. Email: [S\\_mondal\\_co@yahoo.co.in](mailto:S_mondal_co@yahoo.co.in)
3. Details of association with the listed entity/ material subsidiary:
  - a. Date on which the statutory auditor was appointed: 26.08.2019
  - b. Date on which the term of the statutory auditor was scheduled to expire: 31.03.2024
  - c. Prior to resignation, the latest audit report/ limited review report submitted by the auditor and the date of its submission: Limited audit report for the second quarter and half year ended i.e. 30.09.2020 and the date of its submission was 29.10.2020
4. Detailed reason for resignation: The Company's new management after takeover has decided to relocate their Registered Office from Kolkata to Chennai and have even put an application to NCLT, Kolkata for shifting of Registered Office. The Corporate Office is already situated in Kerala and all the management team is also based in South India. Under these circumstances it won't be feasible for the Auditor to visit all the way from Kolkata to Tamil Nadu and Kerala and do the auditing. It will be time consuming and also there will be unnecessary lag of Company's work.
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/ Board of Directors along with the date of communication made to the Audit Committee/ Board of Directors): NIL
6. In case the information requested by the auditor was not provided, then following shall be disclosed: NIL
  - a. Whether the inability to obtain sufficient appropriate audit evidence was due to management- imposed limitation or circumstances beyond the control of the management.
  - b. Whether the lack of information would have significant impact on the financial statements/ results.

# *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

- c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/ limited review as laid down in SA 705 (Revised)
- d. Whether the lack of information was prevalent in the previous reported financial statements/ results. If yes, on what basis the previous audit/ limited review reports were issued.

7. Any other facts relevant to the resignation: NIL

## Declaration

- a. We hereby confirm that the information given in this letter and its attachments is correct and complete.
- b. We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

Signature of the authorized signatory:

Manisha N. Menon

Company Secretary & Compliance Officer

Mem. No:33083

Date: 13.11.2020

Place: Kolkata

Encl: Resignation Letter of Statutory Auditor dated 13.11.2020

*Manisha*



**S. MANDAL & CO.**  
CHARTERED ACCOUNTANTS

29D , SEVEN TANKS LANE  
DUM DUM JN.  
KOLKATA -700 030  
Phone : 2556-676 2546-3269  
Fax : (033) 2546-3269  
E-Mail : S\_mondal\_co@yahoo.co.in

To,  
The Board of Directors,  
Salem Erode Investments Limited,  
Corporate Off Add: Second Floor, V.K.K. Building,  
Main Road, Irinjalakuda, Thrissur, Kerala- 680121

Sub: Resignation from the office of Statutory Auditor

Sir,

We are tendering herewith our resignation as Statutory Auditor of the Company for the reason being that the Company's new management after takeover has decided to relocate their Registered Office from the state of West Bengal to the state of Tamil Nadu and have even put an application for shifting of Registered Office. The Corporate Office is already situated in Kerala and all the management team is also based in South India. Under these circumstances it won't be feasible for us to come all the way to registered office or corporate office in Tamil Nadu or Kerala and do the auditing, it will be time consuming and also there will be unnecessary lag of Company's work.

We hereby request you to accept our resignation with immediate effect and acknowledge the same.

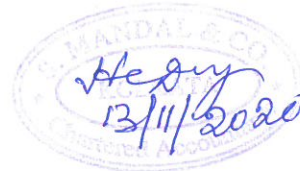
With sincere regards,

Yours faithfully,

For S. Mandal & Co.  
Chartered Accountants  
FRN : 314188E



H.C Dey  
Partner  
Membership No : 050190



Place : Kolkata  
Date : 13th of November, 2020