

SALEM ERODE INVESTMENTS LTD.

Reg. Office: Door No. 61/A8 (38/A8), VJP Parijatham Apartments, 1st Avenue, Ashok Nagar, Chennai, Tamil Nadu- 600083

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

CIN NO. L31200TN1931PLC145816

Date: 15.07.2023

To,
BSE Ltd
P.J Tower, Dalal Street,
Mumbai – 400 001
Scrip Code: 540181

Sir,
Sub: Proceedings of the 92nd Annual General Meeting of Salem Erode Investments Limited (“the Company”)

Pursuant to regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company hereby submit summary of proceedings of the 92nd Annual General Meeting (“AGM”) of the Company duly held on Saturday, the 15th day of July, 2023 at 10.30 a.m. IST through video-conferencing for your records and dissemination.

The Company provided remote e-voting facility to the members on resolutions considered at the AGM from Wednesday i.e. 12th day of July 2023 at 10.00 a.m. IST to Friday, 14th day of July, 2023 at 05.00 p.m. IST. The Company also provided e-voting facility to the shareholders present at the AGM through VC/OAVM who had not casted their vote earlier.

The Company will separately intimate the results of e-voting in the format prescribed under regulation 44 of Listing Regulations and Scrutinizer’s Report within 2 working days of the conclusion of AGM to the stock exchange.

Thanking you,
Yours faithfully,
For **Salem Erode Investments Limited**



Manisha N. Menon
Company Secretary & Compliance Officer
(M. No. A33083)



+91 0480 2828071



salemerodeinvestmentsltd@gmail.com
cs@salemerode.com

www.salemerode.com



A SUBSIDIARY COMPANY
OF ICL FINCORP LTD

Summary of proceedings of the 92nd Annual General Meeting of Salem Erode Investments Limited

The 92nd Annual General Meeting (“AGM”) of Salem Erode Investments Limited (“the Company”) was held on Saturday, the 15th day of July, 2023 at 10.30 a.m. IST through video-conferencing (“VC”) in compliance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Company had also provided live webcast of the proceedings of meeting.

Mr. T.G. Babu, Independent Director & Chairman of the Board has chaired the meeting. After confirmation on requisite quorum, the Chairperson called the meeting to order.

The Chairman introduced members of the Board and senior management of the Company, who have attended the meeting. The Statutory Auditor, Secretarial Auditor, Internal Auditor, Scrutinizer and Directors of Holding Company, ICL Fincorp Limited were also present at the meeting. It was also informed that the Chairman and members of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee were present at the meeting.

The Chairman informed that all efforts feasible under the circumstances have indeed been made by the Company to enable members to participate and vote on the items being considered in the meeting. The Chairperson further informed that as per the circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India Notice, Directors’ Report, Financial Statements, Statutory Audit Reports, Secretarial Audit Reports and the explanations thereto, as included in the Annual Report would be considered as read. It was also informed that the qualifications as mentioned in the secretarial audit report did not have any material adverse effect on the financial statements or on the functioning of the Company. He then requested the Company Secretary to read out the arrangements made for the members to attend and vote at the 92nd Annual General Meeting of the Company.

The Company Secretary informed the members that as per the circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Company has decided to convene the Annual General Meeting through audio/video mode. The Company Secretary further gave a brief description of the voting details facilitated to the shareholders and the details regarding the appointment of scrutinizer and declaration of voting result

which would be submitted to the stock exchange as per the requirement of Listing Regulations. She informed that voting by electronic means was also available during the AGM to those shareholders who had not already voted by means of remote e-voting. She also informed that Mr. Yacob P.O., Practising Company Secretary had been appointed as scrutinizer for scrutinizing the AGM. After briefing the arrangements of AGM, the Company Secretary requested the Chairman to continue with the proceedings of AGM. The Chairman then welcomed the Managing Director of the Company to address the shareholders of the Company.

Mr. K.G. Anilkumar, Managing Director of the Company welcomed all the shareholders who attended the meeting. He then informed the reason for conducting the meeting through audio/video mode and the steps taken to initiate all the members to attend the meeting. He informed that the Company had provided remote e-voting facilities to the members on all resolutions set forth in the notice and opportunity to those members to cast votes at the end of the meeting who were present at the AGM and had not casted their votes electronically. He shared the performance of the Company in the financial year 2022-2023. He mentioned about the exploration of new branches in the State of Odisha. He said the Company was able to open 5 branches and are aiming to open to a total of 50 new branches in the current financial year after doing a detailed research and exploring and identifying business opportunities states. He mentioned about the asset size of the Company and how Company will continue to focus on the Gold Loan segment as it is one of the safest and secured business in India.

Later on, he explained the future plan for the Company like focusing on expanding loan portfolio by targeting new customer segments and regions. Investing in digital technologies and infrastructure would benefit the Company over the long run. Developing a skilled and motivated workforce for long-term success etc.

He then requested speaker shareholders to ask their questions to the management if any, upon which the Company Secretary called out the name of Mr. Subhash Kar, who had registered as speaker shareholder. But since he did not join the meeting and no other shareholders had raised any queries using chat box, the Company Secretary then further read following items as stated in the Notice of 92nd AGM:

Sl. No.	Agenda
01.	Approval of audited financial statements of the Company for the financial year ended March 31, 2023.
02.	Appointment of a Director in place of Mr. K.G. Anilkumar, who retires by rotation and being eligible, offers himself for re-appointment.
03.	Re-appointment of M/s. Manikandan & Associates, Chartered Accountants, Thrissur as the Statutory Auditors of the Company and fixation of remuneration.

The Company Secretary then read qualifications in the Secretarial Audit Report for the financial year 2022-23 and corresponding explanations by the Board, as detailed in Board's Report. It was further informed that the results of the remote e-voting and e-voting at the 92nd AGM will be disclosed to the Stock Exchanges & CDSL and displayed on the website of the Company on or before 17th day of July, 2023.

The Company Secretary finally provided information on remote e-voting after the conclusion of the meeting and declared the meeting as concluded.

Thanking you,

Yours faithfully,

For **Salem Erode Investments Limited**


Manisha N. Menon
Company Secretary & Compliance Officer
(M. No. A33083)



Details of the proceedings of the 92nd Annual General Meeting

Sl. No.	Particulars	Details
01.	Date of AGM	15.07.2023
02.	Total number of shareholders as on record date / Cut - off Date	As on Cut-Off date for e-voting i.e. 08 th July, 2023 total number of shareholders was 1132 members
03.	Directors and KMPs Present in the meeting	<p>Mr. K.G. Anilkumar (Managing Director)</p> <p>Ms. Umadevi Anilkumar (Non-Executive Director)</p> <p>Mr. T.G. Babu (Independent Director)</p> <p>Mr. Saseendran Veliyath (Independent Director)</p> <p>Mr. A.A. Balan (Independent Director)</p> <p>Mr. Madhavankutty T. (Chief Financial Officer)</p> <p>Ms. Manisha N. Menon (Company Secretary & Compliance Officer)</p>

04.	<p>No. of shareholders present at the meeting either in person/ representation/proxy:-</p> <p><u>In Person</u> Promoter or Promoter Group Public</p> <p><u>Representation</u> Promoter or Promoter Group Public</p> <p><u>Proxy</u> Promoter or promoter Group Public</p>	Not applicable
05.	<p>No. of shareholders attended the meeting through video conferencing</p> <p>Promoter Public</p>	<p>1 19</p>

For **Salem Erode Investments Limited**

Manisha



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Company Secretary & Compliance Officer
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