

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

Date: 26.11.2020

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

Sub: Resignation of Statutory Auditors of the Company.

Ref: Audit Committee views towards the resignation of Statutory Auditors.

The Audit Committee vide. meeting held on Wednesday, the 25th day of November, 2020 has noted the resignation letter dated 13th day of November, 2020 submitted by M/s. S. Mandal & Co., Chartered Accountants, 29 D, Seven Tanks Lane, Dum Dum Jn., Kolkata – 700 030, the existing Statutory Auditors of the Company. The Audit Committee reviewed the reasons quoted by the resigning Auditors and found the same are in order and valid. The Audit Committee considered that the proposed shifting of registered office of the Company from the state of West Bengal to the State of Tamil Nadu will definitely hinder timely completion of present audit process. Further, the Corporate Office and Senior Management Staffs of the Company are situated in the state of Kerala. Aforesaid situations and present Covid 19 pandemic spread throughout the Country will definitely make the audit process initiated from Kolkata as a time consuming and delayed process. In view of said circumstances, the Committee accepted the same and approved the resignation of M/s. S. Mandal & Co. from the office of Statutory Auditors of the Company.

For **Audit Committee of**
M/s. Salem Erode Investments Limited

T.G. Babu
Chairman

DIN: 08315374



Enclosure: Resignation Letter of M/s. S. Mandal & Co.

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.

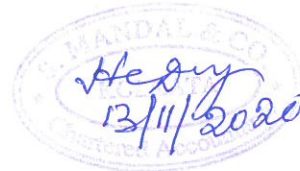
We hereby request you to accept our resignation with immediate effect and acknowledge the same.

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