

SALEM ERODE INVESTMENTS LTD.

Reg. Office: Door No. 61/A8 (38/A8), VJP
Parjatham 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: 10.08.2023

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

Sir,

Sub: Outcome of the Board Meeting held on August 10, 2023 of Salem Erode Investments Limited (“the Company”)

In continuation of letter dated August 04, 2023 relating to intimation of convening Board Meeting and pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is pleased to submit outcome of the said meeting. In this connection please note that the said Board Meeting was convened successfully on Thursday, August 10, 2023 at the corporate office of the Company at V.K.K Building, Main Road, Irinjalakuda, Thrissur, Kerala – 680121. In this regard also note that the Company in its meeting considered and approved the following businesses:

1. Approval of un-audited standalone financial results for the quarter ended June 30, 2023

The Board considered and approved the un-audited standalone financial results for the quarter ended June 30, 2023. A copy of the same along with Limited Review Report is annexed herewith and marked as Annexure I.

2. Creation of charge for securing issue and allotment of Redeemable Secured Unlisted Non-Convertible Debentures

The Board considered and approved creation of charge for securing the issue and allotment of 5,750 Redeemable Secured Unlisted Non-Convertible Debentures of face value of Rs. 1000/ (Rupees One Thousand Only) each,



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A SUBSIDIARY COMPANY
OF ICL FINCORP LTD

aggregating to an amount of Rs. 57,50,000/- (Rupees Fifty-Seven Lakhs and Fifty Thousand Only) on private placement basis. Vistra ITCL (India) Limited is the Debenture Trustee and Charge holder of the Company for the aforesaid issue and allotment of Debentures.

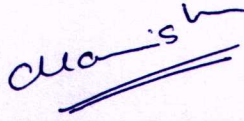
The meeting was commenced at 11:00 a.m. (IST) and concluded at 01.00 p.m. (IST).

This is for your information and records.

Thanking you,

Yours faithfully,

For **Salem Erode Investments Limited**



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





INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS OF SALEM ERODE INVESTMENTS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SALEM ERODE INVESTMENTS LIMITED** (the "Company"), for the quarter and three months ended 30th June, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Manikandan and Associates

Chartered Accountants

ICAI Firm Reg No: 008520S

C K Manikandan

[Partner]



Place :- Chalakudy

Date :- 10/08/2023

Membership No: 208654

UDIN: 23208654BGSHXI5562

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Corp Office : V.K.K Building, Main Road, Irinjalakuda, Thrissur (Dist.), Kerala - 680121
Phone: 00 91 (0480) 2828071
EMAIL: salemmerodeinvestmentsltd@gmail.com / cs@salemmerode.com
Website : www.salemmerode.com

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

Particulars	As at 30-June-2023	
	Unaudited	Audited
ASSETS		
(1) Financial Assets		
(a) Cash and Cash Equivalents	85.44	347.33
(b) Bank Balance other than above	-	-
(c) Loans	2,851.09	2,853.27
(d) Investments	82.61	73.45
(e) Other Financial Assets	70.98	54.90
(2) Non-Financial Assets		
(a) Deferred Tax Assets (Net)	171.90	173.13
(b) Property, Plant and Equipment	84.72	55.03
(c) Right-of-Use Asset	88.50	95.75
(d) Other Intangible Assets	3.16	3.30
(e) Other Non-Financial Assets	430.19	297.40
TOTAL ASSETS	3,868.59	3,953.56
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Payables		
(I) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	2.70
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	7.31	25.10
b) Debt Securities	1,012.35	1,075.15
c) Borrowings (Other than Debt Securities)	-	-
d) Lease Liability	86.04	91.56
e) Other Financial Liabilities	53.47	51.39
(2) Non-Financial Liabilities		
(a) Provisions	115.02	115.36
(b) Other Non-Financial Liabilities	2.61	2.48
(3) Equity		
(a) Equity Share Capital	114.66	114.66
(b) Other Equity	2,477.13	2,475.17
TOTAL LIABILITIES AND EQUITY	3,868.59	3,953.56

For and on behalf of the board of directors of
Salem Erode Investments Limited

K G ANILKUMAR
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K G Anilkumar
[Managing Director]
(DIN:00766739)

Place of Signature : Irinjalakuda
 Date:10-08-2023

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Refer Note.8	Unaudited	Audited
1	Income				
a	Revenue from Operations	116.26	91.88	85.69	400.44
b	Other Income	0.52	1.22	0.44	2.57
	Total Income	116.78	93.10	86.12	403.01
2	Expenses:				
a	Finance Costs	33.87	40.05	36.35	158.16
b	Impairment on financial instruments(net)	0.67	(0.09)	0.22	(0.50)
c	Employee benefits expense	29.79	25.87	23.98	92.32
d	Depreciation & amortisation expenses	13.29	13.26	9.01	40.97
e	Administrative and other expenses	32.94	20.85	27.61	120.48
	Total Expenses	110.57	99.94	97.16	411.44
3	Profit before Exceptional Items and Tax (1-2)	6.21	(6.84)	(11.04)	(8.43)
4	Exceptional Items	-	-	-	-
5	Profit before tax (3-4)	6.21	(6.84)	(11.04)	(8.43)
6	Tax Expenses:				
a	Current Tax	2.77	(0.93)	0.73	0.35
b	Deferred Tax	1.36	(2.35)	(4.04)	(5.15)
c	(Excess)/Short provision of Previous Years	-	6.04	-	6.04
	Total tax expenses	4.13	2.76	(3.31)	1.24
7	Profit after tax (5-6)	2.08	(9.60)	(7.74)	(9.67)
	Other Comprehensive Income (net of tax)				
A	(i) Items that will not be reclassified to Statement of Profit & Loss				
	-Remeasurement Gains/ (Losses) on Defined Benefit Plan	(0.25)	0.12	0.62	0.23
	(ii) Income tax relating to items that will not be reclassified to Statement of Profit & Loss	0.13	(0.03)	(0.13)	(0.02)
B	(i) Items that will be reclassified to Statement of Profit & Loss				
	-Gains/ (Losses) on Equity Instruments through Other Comprehensive Income	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Statement of Profit & Loss	-	-	-	-
8	Total Other Comprehensive Income for the period (net of tax)	(0.12)	0.09	0.48	0.20
9	Total Comprehensive Income for the period (7+8)	1.96	(9.52)	(7.25)	(9.46)
10	Paid up Equity Share Capital (Face Value per share Rs.1/-)	114.66	114.66	114.66	114.66
11	Earnings Per equity share of Rs.1/- each				
	Basic and Diluted (not annualised in Rs.)	0.02	(0.08)	(0.07)	(0.08)

For and on behalf of the board of directors of
Salem Erode Investments Limited

K G ANILKUMAR

K G Anilkumar
[Managing Director]

(DIN:00766739)

Place of Signature : Irinjalakuda
Date:10-08-2023