Salem Erode Investments Ltd

CIN No. L31200WB1931PLC007116

Registered Office : 14, Motilal Nehru Road, Kolkata, West Bengal – 700004. Corp. Office : V.K.K Building, Main Road, Irinjalakuda, Thrissur (Dist.), Kerala - 680121 Email: salemerodeinvestmentsltd@gmail.com; Tel :+91 33 24752834; Web: <u>www.salemerode.com</u>

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

Dear Sir,

Ref: SALEM (540181) Sub : Outcome of the 5th Board Meeting for the Financial Year 2020 – 21

Further to our letter dated 7th September, 2020 relating to intimation of convening 5th Board meeting and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter refer to as "Listing Regulation") we are pleased to submit Outcome of the board meeting. In this connection please note that the 5th board meeting of the company for the Financial Year 2020-21 was convened successfully today on Tuesday the 15th of September, 2020 at the corporate office of the company at V.K.K Building, Main Road, Irinjalakuda, Thrissur (Dist), Kerala – 680121.

In this regard please note that the board in this meeting, inter-alia, considered and approved the quarterly financial result for the quarter ended 30th June, 2020. (A Copy of "Statement of unaudited financial result for the quarter ended 30th June, 2020" along with Statutory Auditor's limited review report thereon is annexed herewith and marked as Annexure-1)

We would also like to inform you that our trading window which is closed since 1st April, 2020 for designated persons, shall reopen upon expiry of 48 hours of declaration of financial results for the quarter ended 30th June, 2020.

The Board Meeting was commenced at 11:00 A.M and it was concluded at and around 2:00 P.M.

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

Thanking You, Yours faithfully, For Salem Erode Investments Limited



Hami

Manisha N. Menon Company Secratary Mem. No : 33083

Place : Irinjalakuda Date : 15th September, 2020

Enclosed :

Limited Review Report for the Quarter Ended 30th June, 2020.
Statement of unaudited Financial Result for the quarter ended 30th June, 2020.

S. MANDAL & CO.29D, SEVEN TANKS LANE

CHARTERED ACCOUNTANTS

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KOLKATA -700 030

Phone : 2556-676 2546-3269 Fax :(033) 2546-3269 E-Mail : S_mondal_co@yahoo.co.in

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30TH JUNE, 2020 OF SALEM ERODE INVESTMENTS LIMITED PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To, The Board of Directors Salem Erode Investments Limited 14, Motilal Nehru Road, Kolkata – 700029

- 1. We have reviewed the accompanying Statement of Unaudited Financial Results of Salem Erode Investments Ltd ("the Company"), for the quarter ended June 30, 2020 ("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 from time to time.
- 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 there under 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. We have not performed an audit and 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 Standard prescribed under section 133 of the Companies Act, 2013and 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 S. Mandal & Co.

Chartered Accountants FRN : 314188E

DEY HARAN CHANDRA

H.C Dey Partner Membership No :050190

UDIN :20050190AAAADB2233

Place : Kolkata Date :15th of September, 2020

SALEM ERODE INVESTMENTS LIMITED

CIN: L31200WB1931PLC007116

Reg. Office : 14, Motilal Nehru Road, Kolkata - 700029

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

Phone: 00 91 (0480) 2828071

EMAIL : salemerodeinvestmentsItd@gmail.com / cs@salemerode.com

Website : www.salemerode.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30TH JUNE, 2020

. No.		Quarter Ended			Year Ended
	Particulars	30.06.2020 31.03.2020		30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a Revenue from Operations	62.24	29.78	28.62	120.8
	b Other Income	0.02	0.30	0.30	0.3
	Total Income	62.25	30.08	28.92	121.1
2	Expenses:		1919 3 87.00		
	a Finance Costs	0.07			1000
	b Net loss on fair value changes		17.97		17.9
	c Employee benefits expense		9.66	3.91	23.3
	d Depreciation & amortisation expenses	0.30			-
	e Administrative and other expenses	4.67	1.88	5.56	82.9
	Total Expenses	5.04	29.51	9.47	124.2
3	Profit before Loan Loss Provisions, Bad Debts written off, Exceptional Items				
	and Tax (1-2)	57.21	0.57	19.45	-3.0
4	Loan loss provisions and bad debt written off	3.12	2.04		2.0
5	Profit before Exceptional Items and Tax (3-4)	54.09	-1.47	19.45	-5.1
6	Exceptional Items		• • • • •		
7	Profit before tax (5-6)	54.09	-1.47	19.45	-5.1
8	Tax Expenses:				
	Current Tax	12.57	2.34	3.31	2.3
	Deferred Tax	15.27	-3.35	7.70	4.5
	Total tax expenses	27.84	-1.01	11.01	6.8
9	Profit after tax (7-8)	26.25	-0.46	8.44	-12.0
10	Other Comprehensive Income (net of tax)	1.2 2 - 1 13		2018-1 20-5	
	A (i) Items that will not be reclassified to Statement of Profit & Loss	•		•	
	(ii) Income tax relating to items that will not be reclassified to Statement of		1.14 3-41.18	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	
	Profit & Loss	•			-
	B (i) Items that will be reclassified to Statement of Profit & Loss	· ·	· · · · · · · · · · · · · · · · · · ·	•	
	(ii) Income tax relating to items that will be reclassified to Statement of Profit	State of the	1.1.1		
	& Loss			1000	
	Total Other Comprehensive Income for the period (net of tax)				
11	Total Comprehensive Income for the period (9+10)	26.25	-0.46	8.44	-12.0
12	Paid up Equity Share Capital (Face Value per share Rs. 1/-)	114.66	114.66	114.66	114.6
13	Earnings Per equity share of Rs. 10/- each	1.1.1.1		111	
	Basic and Diluted (not annualised in Rs.)	0.23	-0.00	0.07	-0.1

DEY HARAN CHANDRA

Digitally sign HANDRA DN: c=IN, st 2.5.4.20=8 5c39c b5fb4d5d Blaaf. 9c2c2e5a postalCoo MADAR C RIA RA DEY, B-57, NE DEV. CO-SING SOCIETY Ð EAR MANDIR. A. PANCH serialNumber=71 d996e6e7bd9a78 8d8cb50 661d61829a63 d996eee/Dd93/81995bace2061d61829a63 369ba9, o=Personal, cn=DEY HARAN CHANDRA, pseudonym=9188548fa427e38adf9841907 0d16d34 Date: 2020.09.15 13:03:07 +05'30'

Notes:					
1)	The Financial results for the quarter ended 30th June, 2020 have been reviewed by the members of the audit committee and approved by the Board of directors at their respective meeting held on Tuesday, 15th September, 2020.				
2)	In compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, a limited review of unaudited consolidated financial results for the quarter ended June 30, 2020 has been carried out by the statutory auditors and have issued unqualified review conclusion thereon.				
3)	These financial results have been prepared in accordance with Indian Accounting Standards(Ind-AS) as prepared under section 133 of Companies Act 2013 read with Rule 3 of the Companies Act (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.				
4)	The statement includes the results for the quarter ended March 31, 2020 being the balancing figure of the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial year, which were subjected to "Limited Review".				
5)	The COVID-19 pandemic has been rapidly spreading throughout the world, including India. Governments around the world have been taking significant measures to curb the spread of the virus including imposing mandatory lockdowns and restriction in activities including travel consequently, the scale of operations has reduced significantly. As a result of the lockdown the likely revenue from mid of March'20 and onwards has been impacted. Management believes that it has taken into account the possible impacts of known events arising from COVID-19 pandemic in the preparation of the financial results including but not limited to its assessment of Company's liquidity and going concern and various estimates in relation to the financial results captions up to the date of adoption of Statement by the Board of Directors. Its impact on the financial results may differ from the estimated a at the date of approval of these financial results.				
6)	The business of the Company falls within a single primary segment viz., financing, and hence, the disclosure requirement of Ind AS 108 - 'Operatin Segments' is not applicable.				
7)	Figures pertaining to the previous period have been rearranged / regrouped, wherever considered necessary, to make them comparable with those of the current period.				
	DEY HARAN				
1.11					
	of Signature : Irinjalakuda K.G Anilkumar Sth September, 2020 Div 2020				