

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: salemrodeinvestmentsltd@gmail.com; Tel :+91 33 24752834; Web: www.salemerode.com

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

Dear Sir,

Ref: SALEM (SCRIP CODE : 540181)

Sub : Financial Results for the Period ended 30th September, 2020

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter referred to as "Listing Regulation") we submit herewith Financial Result for the quarter ended 30th September, 2020. (A Copy of "Statement of unaudited financial result for the quarter ended 30th September, 2020" along with Statutory Auditor's limited review report thereon is annexed herewith)

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



Manisha

Manisha N. Menon
Company Secretary
Mem. No : 33083

Place : Irinjalakuda
Date : 29th October, 2020

Enclosed :

- 1. Limited Review Report for the Period Ended 30th September, 2020.**
- 2. Statement of unaudited Financial Result for the Period Ended 30th September, 2020.**

S. MANDAL & CO.
CHARTERED ACCOUNTANTS

29D , SEVEN TANKS LANE
DUM DUM JN.
KOLKATA -700 030
Phone : 2556-676 2546-3269
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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30TH September, 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 September 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, 2013 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 S. Mandal & Co.
Chartered Accountants
FRN : 314188E

DEY HARAN
CHANDRA

Digital signed by DEY HARAN CHANDRA
DN: cn=DEY HARAN CHANDRA, o=CA, email=DEY HARAN CHANDRA@S.MANDAL&CO.COM, c=IN

H.C Dey
Partner
Membership No : 050190

UDIN : 20050190AAADN2252

Place : Kolkata
Date : 29th of October, 2020

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2020

Sl. No.	Particulars	Quarter Ended			Half Year Ended		(₹ in Lacs)
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a	Revenue from Operations	58.47	62.24	45.63	120.71	74.25	120.87
b	Other Income	0.01	0.02	2.03	0.03	2.33	0.31
	Total Income	58.48	62.25	47.66	120.74	76.58	121.18
2	Expenses:						
a	Finance Costs	0.09	0.07	-	0.16	-	-
b	Net loss on fair value changes	-	-	-	-	-	17.97
c	Employee benefits expense	1.22	-	5.81	1.22	9.72	23.34
d	Depreciation & amortisation expenses	0.43	0.30	-	0.73	-	-
e	Administrative and other expenses	3.28	4.67	9.68	7.95	15.24	82.94
	Total Expenses	5.02	5.04	15.49	10.06	24.95	124.26
	Profit before Loan Loss Provisions, Bad Debts written off, Exceptional Items and Tax (1-2)	53.47	57.21	32.17	110.69	51.63	(3.08)
3	Loan loss provisions and bad debt written off	-	3.12	-	3.12	-	2.04
4	Profit before Exceptional Items and Tax (3-4)	53.47	54.09	32.17	107.57	51.63	(5.12)
5	Exceptional Items	-	-	-	-	-	-
6	Profit before tax (5-6)	53.47	54.09	32.17	107.57	51.63	(5.12)
7	Tax Expenses:						
8	Current Tax	12.89	12.57	10.14	25.46	13.44	2.34
	Deferred Tax	1.13	15.27	(0.32)	16.40	7.37	4.55
	Total tax expenses	14.01	27.84	9.82	41.85	20.81	6.88
9	Profit after tax (7-8)	39.45	26.25	22.36	65.71	30.81	(12.00)
10	Other Comprehensive Income (net of tax)						
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 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 & Loss	-	-	-	-	-	-
	Total Other Comprehensive Income for the period (net of tax)	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	39.45	26.25	22.36	65.71	30.81	(12.00)
12	Paid up Equity Share Capital (Face Value per share Rs.1/-)	114.66	114.66	114.66	114.66	114.66	114.66
13	Earnings Per equity share of Rs.10/- each Basic and Diluted (not annualised in Rs.)	0.57	0.23	0.19	0.57	0.27	(0.10)

- Notes:**
- The Financial results for the quarter ended 30th September, 2020 have been reviewed by the members of the audit committee and approved by the Board of directors at their respective meeting held on Thursday, 29th October, 2020.
 - 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 September 30, 2020 has been carried out by the statutory auditors and have issued unqualified review conclusion thereon.
 - 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.
 - 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 as at the date of approval of these financial results.
 - The business of the Company falls within a single primary segment viz., financing, and hence, the disclosure requirement of Ind AS 108 - 'Operating Segments' is not applicable.
 - 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 CHANDRA

Digitally signed by DEY HARAN CHANDRA
 DN: cn=DEY HARAN CHANDRA, o=SALEM ERODE INVESTMENTS LIMITED, ou=SALEM ERODE INVESTMENTS LIMITED, email=deyharan@saalemrodeinvestmentsltd.com, c=IN

Place of Signature : Irinjalakuda
 Date: 29th October, 2020



For and on behalf of the Board of Directors

K G Anilkumar
 Managing Director
 (DIN : 00766739)

SALEM ERODE INVESTMENTS LIMITED
CIN:L31200WB1931PLC007116
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Corp Office : V.K.K Building, Main Road, Irinjalakuda, Thrissur (Dist.), Kerala - 680121
Phone: 00 91 (0480) 2828071
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Website : www.salemrode.com

STATEMENT OF CASH FLOW

(₹ In Lacs)

	Quarter ended 30.09.2020	Quarter ended 30.09.2019	Year ended 31.03.2020
A. Cash Flow from Operating Activities			
Profit Before Tax	07.57	51.62	(5.12)
Adjustments for :			17.97
Net unrealised fair value (gain) / loss	(13.19)	(0.43)	-
Interest Income	-	(72.52)	-
Dividend Income	0.73	(1.61)	-
Depreciation, Amortisation and Impairment Expense	-	(2.03)	-
Operating profit before working capital changes	95.11	(24.97)	12.85
Changes In Working Capital			
Adjustments for :			(81.72)
(Increase) / Decrease in Trade Receivables and Others assets	(113.16)	33.87	(2,085.96)
(Increase) / Decrease in Loans Assets	26.12	(3.18)	-
(Increase) / Decrease in Lease Liability	3.91	4.56	(3.58)
Increase / (Decrease) in Trade Payables and Others Liabilities	2.59	-	2,025.00
Increase/(Decrease) in Other Bank Balances	-	(99.58)	-
Cash Generated / (used) in operations	14.57	(89.30)	(133.41)
Direct Taxes Paid (net of refund)	-	5.30	103.69
Net Cash (Used in) / Generated from Operating Activities	14.57	(94.60)	(29.72)
B. Cash Flow from Investing Activities			
Purchase of Property, Plant and Equipment, and Intangible Assets	-	-	-
Proceeds from Sale of Property, Plant and Equipment	-	-	0.77
(Increase) / Decrease in Investments (Other than Subsidiaries)	-	(0.43)	-
Interest Income	-	72.52	-
Dividend Income	-	1.61	-
Net Cash (Used In) / Generated from Investing Activities	-	73.70	0.77
C. Cash Flow from Financing Activities			
Proceeds from issuance of Debt securities (including subordinated debt securities) (net)	-	-	-
Increase / (Decrease) in Working Capital facilities (net)	-	-	-
Increase / (Decrease) in Other Borrowings (net)	-	-	-
Increase / (Decrease) in Right of use asset	(4.88)	-	(0.42)
Dividend Paid (including Corporate Dividend Tax)	-	-	(0.42)
Net Cash (Used in) / Generated from Financing Activities	(4.88)	-	(0.42)
Net Increase / (Decrease) in Cash and Cash Equivalents	9.69	(20.90)	(29.37)
Cash & Cash Equivalents at the beginning of the period	1.74	31.11	31.11
Cash and Cash Equivalents at the end of the period	11.43	10.21	1.74

For and on behalf of Board of Directors

Place: Irinjalakuda
Date: 29th October, 2020

DEY
HARAN
CHAND
RA



K. G. Anilkumar
MANAGING DIRECTOR
DIN: 00766739