

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: www.salemerode.com

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 3rd Board Meeting for the Financial Year 2021– 22

Further to our letter dated 06th August, 2021 relating to intimation of convening 3rd 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 3rd board meeting for the Financial Year 2021-22. In this connection please note that the 3rd board meeting of the company for the Financial Year 2021-22 was convened successfully today on Friday the 13th August, 2021 at the corporate office of the company at V.K.K Building, Main Road, Irinjalakuda, Thrissur (Dist), Kerala – 680121. In this regard also note that our company in this meeting considered and approved the following;

1. Consideration and approval of Quarterly financial Results for the Quarter ended June 30th, 2021:

The board considered and approved the quarterly financial result for the quarter ended 30th June, 2021. (A Copy of “Statement of unaudited financial result for the quarter ended 30th June, 2021” along with Statutory Auditor’s limited review report thereon is annexed herewith and marked as Annexure-1)

2. For rest of the matters as mentioned in the intimation of Board Meeting on 06th August, 2021, the Board could not come to a conclusion and decided to fix the same in the next Board Meeting.

The Meeting was commenced at 11:00 A.M and it was concluded at 06.00 P.M.

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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

Place : Irinjalakuda, Kerala
Date :13thAugust, 2021



Manisha

Manisha Menon
Company Secretary
Membership No.: A33083



Our Ref.

MOHANDAS & ASSOCIATES

CHARTERED ACCOUNTANTS

IIIrd Floor, "Sree Residency"

Press Club Road, Thrissur - 1.

☎ : 0487 - 2333124, 2321290

Email : ma.auditors@gmail.com

INDEPENDENT AUDITORS' 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 ended June 30, 2021 (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 (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. 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.

5. We draw attention to Note No.5 to the Statement which states that, as per the assessment of the management, there is no significant impact of the COVID-19 pandemic on the operations and financial position of the company.

Our conclusion on the Statement is not modified in respect of this matter.

For Mohandas & Associates
Chartered Accountants
ICAI Firm Reg No:02116S

Mohandas A

[Partner]

Membership No:036726

UDIN: 21036726AAAAME4762

Place:Thrissur
Date :13-08-2021

SALEM ERODE INVESTMENTS LIMITED

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(₹ in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Refer Note.4	Unaudited	Audited
1	Income				
	a Revenue from Operations	71.30	59.64	62.24	250.41
	b Other Income	0.75	0.31	0.02	0.44
	Total Income	72.06	59.95	62.25	250.85
2	Expenses:				
	a Finance Costs	0.48	0.55	0.07	0.91
	b Impairment on financial instruments(net)	0.01	(10.58)	3.12	(7.43)
	c Employee benefits expense	7.85	8.51	-	12.94
	d Depreciation & amortisation expenses	5.56	4.00	0.30	5.77
	e Administrative and other expenses	15.18	32.28	4.67	47.87
	Total Expenses	29.08	34.75	8.16	60.05
3	Profit before Exceptional Items and Tax (1-2)	42.97	25.20	54.09	190.79
4	Exceptional Items	-	-	-	-
5	Profit before tax (3-4)	42.97	25.20	54.09	190.79
6	Tax Expenses:				
	a Current Tax	9.87	8.42	12.57	44.64
	b Deferred Tax	3.88	(16.80)	15.27	7.53
	c Earlier years adjustments	-	1.42	-	1.42
	Total tax expenses	13.75	(6.95)	27.84	53.60
7	Profit after tax (5-6)	29.23	32.15	26.25	137.19
	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	0.26	-	-	-
	(ii) Income tax relating to items that will not be reclassified to Statement of Profit & Loss	(0.07)	-	-	-
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)	0.19	-	-	-
9	Total Comprehensive Income for the period (7+8)	29.42	32.15	26.25	137.19
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.)	0.25	0.28	0.23	1.20

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

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

Place of Signature : Irinjalakuda
Date:13-08-2021

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STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

Particulars	As at 30-June-2021		As at 31-March-2021	
	Unaudited		Audited	
ASSETS				
(1) Financial Assets				
(a) Cash and Cash Equivalents		42.31		3.18
(b) Bank Balance other than above		-		0.46
(c) Loans		2,167.35		2,181.66
(d) Investments		87.43		80.15
(e) Other Financial Assets		30.52		23.31
(2) Non-Financial Assets				
(a) Current Tax Assets		-		-
(b) Deferred Tax Assets (Net)		200.10		204.04
(c) Property, Plant and Equipment		33.88		36.68
(d) Right-of-Use Asset		22.71		25.27
(e) Other Intangible Assets		4.55		4.75
(f) Other Non-Financial Assets		170.53		171.02
TOTAL ASSETS		2,759.39		2,730.52
LIABILITIES AND EQUITY				
LIABILITIES				
(1) Financial Liabilities				
(a) Payables				
(I) Trade Payables				
(i) Total outstanding dues of micro enterprises and small enterprises		0.01		0.18
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		5.14		5.76
(b) Lease Liability		20.96		22.95
(c) Other Financial Liabilities		3.01		3.79
(2) Non-Financial Liabilities				
(a) Provisions		172.75		169.56
(b) Other Non-Financial Liabilities		0.13		0.32
(3) Equity				
(a) Equity Share Capital		114.66		114.66
(b) Other Equity		2,442.72		2,413.30
TOTAL LIABILITIES AND EQUITY		2,759.39		2,730.52

For and on behalf of the board of directors of
Salem Erode Investments LimitedPlace of Signature : Irinjalakuda
Date:13-08-2021K G Anilkumar
[Managing Director]
(DIN:00766739)

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Notes:

- 1) The unaudited standalone financial results for the quarter ended 30th June, 2021 have been reviewed by the members of the Audit Committee and approved by the Board of Directors at their respective meeting held on Friday, 13th August, 2021.
- 2) In compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of unaudited financial results for the quarter ended June 30, 2021 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 prescribed 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, 2021 being the balancing figure of the audited figures in respect of full financial year and the published year to date figures up to the nine months of relevant 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.
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.
- 6) The Code of Social Security, 2020 (the "code") has been enacted. The date of coming into force of the various provisions of the Code is to be notified and the rules thereunder are yet to be announced. The potential impact of the change will be estimated and accounted in the period of notification.
- 7) 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.
- 8) Figures pertaining to the previous period have been rearranged / regrouped, wherever considered necessary, to make them comparable with those of the current period.

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



**K G Anilkumar
[Managing Director]**

(DIN:00766739)

Place of Signature : Irinjalakuda

Date:13-08-2021