

D. K. CHHAJER & CO.

CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF SALEM ERODE INVESTMENTS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **SALEM ERODE INVESTMENTS LIMITED**, 14 Moti Lal Nehru Road, 1st floor, Kolkata - 700 029 for the quarter ended 30th June, 2013. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the standard on review Engagement (SRE) 2400 engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance to whether the Financial Statements are free of material misstatements. A review is limited primarily to inquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized Accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **D.K.CHHAJER & CO.**

Chartered Accountants

Reg. No. 304138E



(Niraj K. Jhunjhunwala)

Partner

Mem No. F057170

Place : Kolkata

Dated : 10th July, 2013



SALEM ERODE INVESTMENTS LIMITED.

(REGISTERED OFFICE)
14, MOTILAL NEHRU ROAD, KOLKATA 700 029.

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30th Jun, 2013

PART I Particulars	Quarter ended			Year Ended	
	30.06.13 (Unaudited)	31.03.13 (Audited)	30.06.12 (Unaudited)	31.03.13 (Audited)	31.03.12 (Audited)
1. Income from Operations					
Net Sales / Income from Operations					
Other Operating Income					
Total Income from operations	-	0.24	0.24	0.24	0.90
2. Expenditure					
(Increase)/decrease in Stock in trade and work in progress	16.30	11.44	10.80	52.91	55.74
Consumption of Raw Materials	16.30	11.68	11.04	53.15	56.64
Manufacturing Expenses	-	-	-	-	-
Employee benefit expense	-	-	-	0.05	-
Depreciation	-	-	-	-	-
Administrative & Other Expenditure	1.11	1.18	0.92	4.81	4.30
Total Expenses	0.06	0.18	0.18	4.81	4.30
3. Profit from operations before other income, finance cost and exceptional items (1-2)	1.37	6.48	1.36	0.73	0.85
4. Other Income	2.54	7.84	2.46	10.68	20.82
5. Profit from ordinary activities after finance cost but before exceptional items	13.76	3.84	8.58	16.27	25.97
6. Finance Cost (interest)	-	-	-	36.88	30.67
7. Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	13.76	3.84	8.58	-	-
8. Exceptional items (prior year items)	-	-	-	36.88	30.67
9. Profit (loss) from ordinary activities before tax (7-8)	13.76	3.84	8.58	-	1.36
10. Tax expenses					
Current Tax	13.76	3.84	8.58	36.88	29.31
Deferred Tax	-	-	-	-	-
Fringe Benefit Tax	(2.75)	(3.00)	(2.40)	(10.50)	(9.00)
Mat Credit Entitlement	-	0.55	-	0.55	(0.23)
Income/fringe benefit tax for earlier years	-	0.01	-	0.01	(0.18)
11. Net Profit (loss) from ordinary activities after tax	-	-	-	-	-
12. Paid up equity share Capital (Face value Rs 10/-)	11.01	1.40	6.18	26.94	19.90
Reserves excluding Revaluation Reserve as per					
balance sheet of previous accounting year				14.33	14.33
Earning Per Share (EPS) (Not annualised)				522.87	500.46
a) Basic EPS					
Diluted EPS					
Before Extraordinary items for the year, for the year to date					
and for the previous year (in Rs.)					
b) Basic EPS					
Diluted EPS					
After Extraordinary items for the period, for the year to date	7.68	0.97	4.31	18.80	13.88
and for the previous year (in Rs.)					
PART II (A)					
Public shareholding -No. of Shares					
Percentage of Shareholding					
Promoters and Promoter Group Shareholding	36,866	36,866	36,866	36,866	36,866
PLEGDED/ENCUMBERED NO OF SHARES	25.72%	25.72%	25.72%	25.72%	25.72%
PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)					
NON ENCUMBERED NO OF SHARES	NA	NA	NA	NA	NA
SHAREHOLDING OF PROMOTER AND PROMOTER GROUP	NA	NA	NA	NA	NA
PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	106,453	106,453	106,453	106,453	106,453
	74.28%	74.28%	74.28%	74.28%	74.28%
PART II (B)					
Information on Investor Complaints pursuant to Clause 41 of the Listing Agreement for the					
quarter ended March 31, 2013					
Nature of Investor Complaint					
Transfer/demat	NIL	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL	NIL

Notes :

- The foregoing statement was placed before the Board of Directors of the Company at their meeting held on 10th July, 2013 and it has been approved for release.
- The company does not have more than one reportable segment hence segment reporting is not applicable.
- Deferred Tax Asset/Liabilities will be considered in audited accounts.
- Provision for dimn. In value of shres has been taken into these financial results.
- Statutory Auditors of the company have reviewed these quarterly financial results.
- Previous quarter / period / year figures have been re-arranged / regrouped wherever necessary.

Kolkata
Dated: 10th July, 2013

For: Salem Erode Investments Limited

Padma Kanoria

P. Kanoria
Authorised Signatory

