

S. MANDAL & CO.
CHARTERED ACCOUNTANTS

29D, SEVEN TANKS LANE,
DUM DUM JN.,
KOLKATA - 700 030
Phone : 2556-6768, 2546-3269
Fax : (033) 2546-3269
E-Mail : s_mondal_co@yahoo.co.in

LIMITED REVIEW REPORT

REVIEW REPORT TO SALEM ERODE INVESTMENTS LIMITED

We have reviewed the accompanying Statement of un-audited financial results of **Salem Erode Investment Limited** for the quarter ended **31st December, 2013**. These financial statements are the responsibility of the Company's management and have been approved by Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements", issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries 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.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the 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 the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Dated: 31.01.2014



For S.MANDAL & Co.
Chartered Accountants

Arijit Dutta
(ARIJIT DUTTA)
Partner

Membership No. 066223

SALEM ERODE INVESTMENTS LIMITED.

(REGISTERED OFFICE)
14, MOTILAL NEHRU ROAD, KOLKATA 700 029.
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2013

PART I Particulars	Quarter ended			Nine months ended		(Rs in Lacs)
	31.12.13	30.09.13	31.12.12	31.12.13	31.12.12	31.03.13
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
Net Sales / Income from Operations	14.90	17.48	14.98	46.80	41.47	53.16
Other Operating Income	1.33	(1.97)	-	2.43	-	-
Total Income from operations	16.23	15.51	14.98	49.03	41.47	53.16
2. Expenditure						
(Increase)/decrease in Stock in trade and work in progress	-	-	-	-	-	0.05
Consumption of Raw Materials	-	-	-	-	-	-
Manufacturing Expenses	-	-	-	-	-	-
Employee benefit expense	1.17	1.13	1.69	3.41	3.83	4.81
Depreciation	0.23	0.02	0.18	0.30	0.84	0.73
Administrative & Other Expenditure	1.29	2.67	1.83	6.24	4.25	10.88
Total Expenses	2.69	3.72	3.50	8.96	6.42	16.27
3. Profit from operations before other income, finance cost and exceptional items (1-2)	13.54	11.79	11.48	39.08	33.05	36.89
4. Other Income	-	-	-	-	-	-
5. Profit from ordinary activities after finance cost but before exceptional items	13.54	11.79	11.48	39.08	33.05	36.89
6. Finance Cost (interest)	-	-	-	-	-	-
7. Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	13.54	11.79	11.48	39.08	33.05	36.89
8. Exceptional Items (prior year items)	-	-	-	-	-	-
9. Profit (loss) from ordinary activities before tax (7-8)	13.54	11.79	11.48	39.08	33.05	36.89
10. Tax expenses						
Current Tax	(3.95)	(1.80)	(2.40)	(8.50)	(7.50)	(10.50)
Deferred Tax	-	-	-	-	-	0.55
Fringe Benefit Tax	-	-	-	-	-	0.01
Mat Credit Entitlement	-	-	-	-	-	-
Income/fringe benefit tax for earlier years	-	-	-	-	-	-
11. Net Profit (loss) from ordinary activities after tax	9.59	9.99	9.08	30.58	25.55	26.95
12. Paid up equity share Capital (Face value Rs 10/-)						14.33
Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						522.87
Earning Per Share (EPS) (Not annualised)						
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	6.68	6.97	6.34	21.34	17.83	18.80
Diluted EPS						
After Extraordinary items for the period, for the year to date and for the previous year (in Rs.)						
PART II (A)						
Public shareholding -No. of Shares	36,866	36,866	36,866	36,866	36,866	36,866
Percentage of Shareholding	25.72%	25.72%	27.94%	25.72%	27.94%	25.72%
Promoters and Promoter Group Shareholding						
PLEGDED/ENCUMBERED NO OF SHARES	NA	NA	NA	NA	NA	NA
PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	NA	NA	NA	NA	NA	NA
NON ENCUMBERED NO OF SHARES						
SHAREHOLDING OF PROMOTER AND PROMOTER GROUP	106,453	106,453	95,089	106,453	95,089	106,453
PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	74.28%	74.28%	72.06%	74.28%	72.06%	74.28%
PART II (B)						
Information on Investor Complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended December 31, 2013						
Nature of Investor Complaint	NIL	NIL	NIL	NIL	NIL	NIL
Transfer / demat	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 31st January, 2014 and it has been approved for release.
- The company does not have more than one reportable segment hence segment reporting is not applicable.
- Deferred Assets Tax will be considered in audited accounts.
- Provision for divn. in value of shares 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.



For: Salem Erode Investments Limited

ck

Ranora

C. Kanoria
DIRECTOR

Kolkata
Dated: 31st January, 2014.

For S. MANDAL & CO.
(Chartered Accountants)

Arijit Dutta
ARIJIT DUTTA
Partner
M. No.:066223