

S. MANDAL & CO.
CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

REVIEW REPORT TO SALEM ERODE INVESTMENTS LIMITED

We have reviewed the accompanying Statement of un-audited financial results of **Salem Erode Investments Limited** for the quarter ended **31st December, 2015**. 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 required 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 : 5th January, 2016.



For S. MANDAL & CO.
(Chartered Accountants)

Arijit Dutta
ARIJIT DUTTA
Partner
M. No.:066223

SALEM ERODE INVESTMENTS LIMITED.

(REGISTERED OFFICE)
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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DEC., 2015

Particulars	(₹ in Lacs)					
	3 months ended 31.12.15 (Unaudited)	Preceding 3 months ended 30.09.15 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.14 (Unaudited)	Year to date figures for current period ended 31.12.15 (Unaudited)	Year to date figures for the previous year ended 31.12.14 (Unaudited)	Previous year ended 31.03.15 (Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)						
(b) Other Operating Income	1,060.30	29.44	9.88	1,099.72	46.51	96.63
Total Income from operations	1,060.30	29.44	9.88	1,099.72	46.51	96.63
2. Expenditure						
a) Cost of Raw Materials Consumed						
b) Purchase of stock in trade / Manufacturing Expenses						
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade						
d) Employee benefit expense	1.35	2.26	2.00	5.29	4.51	5.99
e) Depreciation and amortisation expense	0.17	0.17	0.22	0.51	0.64	1.08
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.04	2.09	1.89	3.85	6.36	8.73
Total Expenses	2.56	4.52	4.11	9.65	11.51	15.80
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,057.74	24.92	5.77	1,090.07	35.00	81.03
4. Other Income						
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,057.74	24.92	5.77	1,090.07	35.00	81.03
6. Finance Cost (Interest)						
7. Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	1,057.74	24.92	5.77	1,090.07	35.00	81.03
8. Exceptional Items						
9. Profit / (loss) from ordinary activities before tax (7-8)	1,057.74	24.92	5.77	1,090.07	35.00	81.03
10. Tax expenses	(198.40)	(2.61)	(2.35)	(201.01)	(7.00)	(24.11)
11. Net Profit / (loss) from ordinary activities after tax	859.34	22.31	3.42	889.06	28.00	56.92
12. Extraordinary Items (net of tax expense)						
13. Net Profit / (Loss) for the period (11 + 12)	859.34	22.31	3.42	889.06	28.00	56.92
14. Share of Profit / (loss) of associates *						
15. Minority Interest						
16. Net Profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	859.34	22.31	3.42	889.06	28.00	56.92
17. Paid up equity share Capital (Face value: Rs 1/-)						114.66
18. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						514.14
19. I. Earnings Per Share (before extraordinary items) (of ₹ 1/- each) (not annualised):						
a) Basic	7.49	0.19	0.03	7.75	0.24	0.50
b) Diluted	NA	NA	NA	NA	NA	NA
19. II. Earnings Per Share (after extraordinary items) (of ₹ 1/- each) (not annualised):						
a) Basic	7.49	0.19	0.03	7.75	0.24	0.50
b) Diluted	NA	NA	NA	NA	NA	NA

Notes

- The foregoing statement was placed before the Board of Directors of the Company at their meeting held on 5th Jan., 2016 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 dimin. 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.



Kolkata
Dated: 5th January, 2016.

For: Salem Erode Investments Limited

Sunil Kr Kanoria
DIRECTOR

For S. MANDAL & CO.
(Chartered Accountants)

Arijit Dutta
ARIJIT DUTTA
Partner
M. No.:066223