

## SALEM ERODE INVESTMENTS LIMITED

Our Company was incorporated under the Companies Act, 1913 on May 16, 1931, as Salem-Erode Electricity Distribution Co. Limited. The Company has got the Certificate of Commencement of Business on June 22, 1931 from the Registrar of Joint Stock Companies, West Bengal. The name of the Company was changed to Salem Erode Tea & Investment Co. Limited and a fresh certificate of incorporation consequent upon the change of name dated November 28, 1975 was issued by the Registrar of Companies, West Bengal. The name of the Company was further changed to Salem Erode Investments Limited and a fresh Certificate of Incorporation consequent upon change of name was issued on July 24, 1992.

In 2010, pursuant to a Scheme of Amalgamation, A.P Finance Limited and OSCO Tea Limited were amalgamated with Salem Erode Investments Limited pursuant to the order of the Hon'ble High Court at Calcutta dated August 2, 2010. Subsequently, A P Finance Limited and OSCO Tea Limited were dissolved pursuant to the said Scheme of Amalgamation.

The Equity shares of the Company are listed in the Bombay Stock Exchange. Our Company is a NBFC Company and registered with RBI.

Our Company was then on 17th February 2020 acquired by ICL Fincorp Limited, a leading Non-Banking Financial Company providing Gold Loan, Business Loan, Hire Purchase Loan etc. After acquisition the Company gradually started expanding its business. The Company now has 12 (Twelve) branches across Southern parts of the Country. More branches are yet to be opened and the Company aims to be a PAN India based Company in line with its Holding Company "ICL Fincorp Limited"

The basic information about the Company is as under:

Corporate Identification No.	L31200TN1931PLC145816
Registered Office	Door No. 61/A8 (38/A8), VJP Parijatham Apartment, 1st Avenue, Ashok Nagar, Chennai, Tamil Nadu-600083
Corporate Office	Second Floor, V.K.K Building, Main Road, Irinjalakuda, Thrissur, Kerala – 680121
Registration No.	145816
Email ID	salemerodeinvestmentsltd@gmail.com

The Registered Office of the Company was shifted from the state of West Bengal to the state of Tamil Nadu in the middle of second quarter of the Financial Year 2021-22.

**Board of Directors:**

The table below sets out the details regarding our Board of Directors:

Sr.No.	Name of the Director	Designation	Din	Status
1	K.G. Anilkumar	Managing Director	00766739	Managing Director
2	Umadevi Anilkumar	Director	06434467	Non-Executive Director
3	Thainakathu Govindankutty Babu	Director	08315374	Non-Executive Director
4	Saseendran Veliyath	Director	08205871	Non-Executive Director
5	Ambadath Aiyappan Balan	Director	01996253	Non-Executive Director
6	Shinto Stanly	Director	06534505	Non-Executive Director

**OUR BUSINESS:**

The Company has a long history since 1931. Presently, the Company is registered with the Reserve Bank of India Non-Deposit Accepting NBFC and concentrates in providing Gold Loan to its esteemed customers. Currently our Company's primary focus is the Gold Loan business, the Company is planning to diversify and open their centre of attention to other retail asset products like its holding Company and counterpart ICL Fincorp Limited. The management of the Company especially Mr. K.G. Anilkumar, the Managing Director of the Company is a dynamic business personality with over 35 years' experience in Financial Sector. He is also the Chief Promoter of ICL Fincorp Limited which currently has a sound network of nearing 300 branches across India with a strong workforce of 1000 plus dedicated employees.

**A brief description of the Gold Loan Segment:**

As a recent entrant in the Gold Loan business, the Company is operating with their existing 38 branches in the Southern States of India. Our interest rates

start from minimum 8.3% to maximum 18% at the time of booking of gold loan account with us. Company is also having alternative gold loan product which operates as EMI scheme with interest rate of 9% for a maximum tenure of 18 months. Our interest frequency is 30 days and 60 days intervals; if the payment of interest gets delayed, the interest rate will get escalated to next slab as mentioned in our pawn ticket. Our loan tenure is of maximum six months with an option before the customer to renew for further period.

Our strengths:

- The Company is led by a dedicated and passionate professional management team and each key member of the team has years of experience in the industry.
- Our commitment towards transparency fetch repeat orders from our customers and enable us to maintain relationship.
- Our capability to customize products as per critical customer requirements.
- We enjoy cordial relations with our employees.

Our overall business strategy shall be to:

- Maximise revenue increase in efficiency
- Reduction in cost of borrowing
- Reduce operational costs and be competitive
- Have a consumer centric approach
- Deliver value for money to our clients
- Adopt best practices in all functions and processes.

To constantly expand to new geographies and to take our services to newer markets.

Business Strategy:

The key components of our strategy to drive profitable growth and to maximize value are to continuously enhance customer satisfaction, attract, develop, and retain talent and maintain stringent standards of environmental safety and corporate responsibility. To this end, the Company operates the business in the most efficient & effective way to ensure satisfaction of its focused – customers need and add value to its stakeholders. The focus of the Company is to increase profitability by reducing operation costs.

Continue to focus on Training and Motivating our work force:

Our Company strongly focuses on training its work force on a continuous basis. Our Company shall always focus on narrowing the hierarchy for free and transparent two-way communication between management employees for better exchange of ideas, views and opinions for maintaining good competitive work atmosphere at all levels.

Reduce operational cost thereby increasing our cost effectiveness:

One way to increase the profitability of the Company is by reducing the operational cost. We have been making various efforts to reduce the operational cost, thus, increasing the profitability of our Company.

Expand into new geographies:

We are reasonably positioned in the key segment across South India and intend to expand our business PAN India.

## OUR MANAGEMENT:

### **Details of Board of Directors of the Company & their profile**

The composition of our Board is governed by the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, and the rules prescribed thereunder. In compliance with the same, our Company is required to have not less than three (3) and not more than fifteen (15) Directors. As on the date of this offer letter, we have 6 Directors on the Board which include one managing director, one women director and four independent directors.

The general superintendence, direction and management of our affairs and business are vested with the Board of Directors. The Board exercises its power subject to the Memorandum and Articles of Association of our Company and the requirements of the applicable laws.

1. **Kuzhuppilly Govinda Menon Anilkumar**, is the Managing Director of the Company. He has completed Bachelors in Arts (B.A.), Post-Graduation in Master of Business Administration (MBA) as well as a qualification in law (LLB). He has over 20 years of experience in managing businesses operating in the field of financial services. He was appointed as Trade Commissioner of Cuba by the Latin American Caribbean Federation of India at the India Cuba Conference during the Cuba Business Summit held in the month of January 2023. His unique capabilities have won him several awards and accolades including Excellence in Finance Sector Award' for the year 2019 from the Vice President of India, M. Venkaiah Naidu, the "Bharat Excellence Award"

for the year 2015 from the Governor of Tamil Nadu, Dr. K. Rosaiah and Janam TV Global Excellence Award 2017 from Hon'ble union ministers Nirmala Sitharaman and Harsh Vardhan. He was appointed as Goodwill Ambassador for the Latin American Caribbean Trade Council in the month of May 2024.

2. **Umadevi Anilkumar** is the Non-Executive Director of the Company. She holds a bachelor's degree in commerce (B.Com) from the University of Calicut and completed her post-graduation in business administration (MBA) from Madurai Kamaraj University. She has been actively involved in the operations of the Company and has got rich experience of over 10 years in managing businesses operating in the field of financial services
3. **Thainakathu Govindankutty Babu** is a Graduate in Economics and Education. He began his career as a high school teacher. During this time, he also provided training classes for teachers and conducted seminars on five year plans of local bodies. In 2002, he was promoted as Head Master. In 2005, he was deputed as Project Officer under Department of Education, Central Govt. in Thrissur District of Kerala. As a Project Officer, he was instrumental in implementing various projects including academic and infrastructural development projects of the educational institutions for the schools situated in Thrissur District. He was also engaged in the audit of the projects. Currently, he serves as an Independent Director in the Company.
4. **Saseendran Veliyath** is an Independent Director of the Company. He is a businessman by profession. Previously worked as Radiographer in Dubai Military Hospital and Shaik Syed Military Hospital, Abu Dhabi. He has actively participated in Public and Charitable activities.
5. **Ambadath Aiyyappa Balan** is an Independent Director of the Company. He passed his secondary school leaving (SSLC) exam from Nadavaramb Government School in March, 1956. Thereafter he passed the civil engineering from Madras Government Technical Education Board in the year 1957 specializing in surveying and levelling, building materials and constructions. He is a partner in the construction company named Balan Construction Company. He has been awarded with the Vikas Ratna Award by the International Friendship Society of India for his excellence in the field of building industry.
6. **Shinto Stanly** is an Independent Director of the Company. He has an experience of 12 years in the corporate field, is a member of the Institute of Company Secretaries of India and also a member of the Institute of Chartered Financial Analysts of India, Tripura. He also holds post

graduate degrees in Master of Financial Analysis (MFA) and Master of Business Administration (HRM). He has vast experience and expertise in the field of corporate secretarial, accounts and allied businesses of non - banking financial companies, manufacturing companies, multi-national companies etc. Presently, he serves as the strategic consultant to various finance companies and multi-national business-oriented Companies in Kerala.

### **Details of Key Management Personnel of the Company & their profile**

Our Company's Key Managerial Personnel are as follows:

**Madhavankutty Thekkedath** is a member of Institute of Chartered Accountants of India (Membership No. 210870) and has a vast and varied experience of around 15 years as Finance Manager in Muscat, Oman. He holds a Bachelor of Science degree from Calicut University. He was a Finance Manager at Al Sahari Oil Services Co. (SAOC) in Muscat from March, 2013 to March, 2021 (8 years), Finance Manager at Gulf Services & Industrial Supplies Co. LLC in Muscat from July, 2005 to February, 2013 (approximately 7 years) and Partner at Ramachandran & Ramachandran Associates, Chartered Accountants, Palakkad, Kerala from August, 2001 to June, 2005 (4 years). He is the Chief Financial Officer of the Company.

**Visakh T V** is a member of Institute of Company Secretaries of India (Membership No. A53607) and has a vast and varied experience of around 7 years in handling the Company Secretarial matters in the Financial Sector. He also holds a Bachelor's degree in Commerce from Mahatma Gandhi University. Prior to joining our company, he was a company secretary and manager (finance and accounts) at Gosree Finance Limited. He has also worked as the company secretary at Muthoot Money Private Limited. He is the Company Secretary and Compliance Officer of the Company.