

Date: 28.08.2024

To,
BSE Limited
P.J Tower, Dalal Street,
Mumbai – 400 001
Scrip Code: 540181

Sir,

Sub: Intimation of appointment of Statutory Auditors of Salem Erode Investments Limited (“the Company”) in vacancy caused by resignation of the existing Statutory Auditor

Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to inform that the Board of Directors of the Company, on the recommendation of the Audit Committee and subject to the approval of members of the Company, vide meeting held on Tuesday, the 27th day of August, 2024 has approved the appointment of M/s. Mohandas & Associates, Chartered Accountants, 3rd Floor, Sree Residency, Press Club Road, Thrissur, Kerala – 680001 (FRN: 002116S) as the Statutory Auditors of the Company in place of resigning Auditors, M/s. Manikandan & Associates, FRN. 008520S, Chartered Accountants, Krishna Arcade, Near Marathompilly Krishna Temple, KSRTC Road, Chalakudy, Thrissur, Kerala – 680307, for 5 (five) consecutive financial years commencing from 2024-25 to 2028-29 and to hold office from the conclusion of 93rd Annual General Meeting to the conclusion of 98th Annual General Meeting for the financial year ending March 31, 2029.

Disclosures with respect to appointment of Statutory Auditors as required under circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 issued by the Securities and Exchange Board of India are as follows:

a.	Reason for change	M/s. Mohandas & Associates (FRN. 002116S) is appointed as the Statutory Auditors of the
----	-------------------	---



+91 0480 2828071



salemerodeinvestmentsltd@gmail.com
cs@salemerode.com

		<p>Company in place of resigning Auditors, M/s. Manikandan & Associates, FRN. 008520S, Chartered Accountants, Krishna Arcade, Near Marathompilly Krishna Temple, KSRTC Road, Chalakudy, Thrissur, Kerala – 680307 due to following reason.</p> <p>“substantial increase in scalability of operations in the auditors firm and due to the heavy work load and tight schedule nature of the firm, the auditors are not in a position to devote sufficient time to the affairs of the Company”</p>
b.	Date of appointment	<p>Date of appointment In the Board Meeting held on 27th August, 2024 subject to the approval of members of the Company in the upcoming Annual General Meeting scheduled to be held on 28.09.2024.</p>
c.	Brief profile	<p>M/s. Mohandas & Associates is an old and well established Chartered Accountancy firm, having been set up in the year 1986. The firm is head-quartered in Thrissur District of Kerala. All the partners are equipped with adequate professional qualification, skill and knowledge and are in full time practice. With a track record of over three decades, the firm is providing services in the field of accounting, audit (statutory/internal), taxation, management consultancy and other allied areas. The firm has been statutory auditors of large reputed companies including non-banking finance companies, listed companies, banks, government companies etc. and carries a good professional track-record. Multi-disciplinary experience, timely service, online interaction/solutions, ethical values,</p>

		professional excellence, integrity, confidentiality etc. paves the firm to a strong standing and brand name in Kerala
--	--	---

Disclosures of Audit Committee's views with respect to the resignation of Statutory Auditors as required under circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India are as follows:

The Audit Committee at its meeting held on Tuesday, the 27th day of August, 2024 has noted the resignation letter received from M/s. Manikandan & Associates, (FRN. 008520S) Chartered Accountants, Krishna Arcade, Near Marathompilly Krishna Temple, KSRTC Road, Chalakudy, Thrissur, Kerala – 680307, Statutory Auditors of the Company effective from the conclusion of 93rd Annual General Meeting of the Company with following reason:

“Substantial increase in scalability of operations in the auditors firm and due to the heavy work load and tight schedule nature of the firm, the auditors are not in a position to devote sufficient time to the affairs of the Company.”

The Audit Committee reviewed the same and confirmed that the Statutory Auditors have not raised any concern or issue, other than the aforesaid reason.

Kindly take the same into records.

Thanking you,

Yours faithfully,

For **Salem Erode Investments Limited**

Manisha N. Menon
Company Secretary & Compliance Officer
(M. No. A33083)