

Date: 27.08.2024

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

Sir,

Sub : Outcome of the Board Meeting held on August 27, 2024 of Salem Erode Investments Limited (“the Company”)

In continuation of letter dated August 22, 2024 relating to intimation of convening Board Meeting and pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is pleased to submit outcome of the said meeting. In this connection please note that the said Board Meeting was convened successfully today on Tuesday, August 27, 2024 at the corporate office of the Company at V.K.K Building, Main Road, Irinjalakuda, Thrissur, Kerala – 680121. In this regard also note that the Company in its meeting considered and approved following businesses:

1. Board Report

The Board of Directors considered and approved Board’s Report together with the annexures thereto for the financial year ended March 31, 2024.

2. Appointment of a Director in place of Ms. Umadevi Anilkumar, who retires by rotation and being eligible, offers herself for re-appointment

Subject to the approval of members in 93rd AGM, the Board of Directors has considered and approved the re-appointment of Ms. Umadevi Anilkumar (DIN: 06434467), who retires by rotation and being eligible, offers herself for re-appointment.



+91 0480 2828071



salemerodeinvestmentsltd@gmail.com
cs@salemerode.com

3. Re-appointment of Mr. K.G. Anilkumar (DIN: 00766739) as Managing Director of the Company.

The Board of Directors has considered and approved the re-appointment of Mr. K.G. Anilkumar (DIN 00766739), as Managing Director of the Company, whose tenure expires on 17th February, 2025 subject to the approval of members in 93rd AGM.

4. Appointment of Mr. Shinto Stanly as an Independent Director of the Company.

Subject to the approval of members in 93rd AGM, the Board of Directors has considered and approved the appointment of Mr. Shinto Stanly (DIN: 06534505), who was appointed as an Additional Director of the Company with effect from 05th day of February, 2024, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 consecutive years i.e. from 05th day of February, 2024 to 05th day of February, 2029, not liable for retire by rotation.

5. Appointment of M/s. Mohandas & Associates, Chartered Accountants, Thrissur as the statutory Auditors of the Company and fixation of remuneration

Pursuant to the recommendation of audit committee and subject to the approval of members in the 93rd AGM, the Board of Directors has considered and approved the appointment of M/s Mohandas & Associates, FRN. 002116S, Chartered Accountants as Statutory Auditors of the Company for 5 (five) financial years commencing from financial year 2024-2025 to financial year 2028-2029.

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	Appointment: To fill vacancy caused due to the resignation of the previous Statutory Auditor of the Company.
----	-------------------	--

b.	Date & term of appointment	Proposed to be appointed at 93 rd AGM of the Company for 5 (five) financial years commencing from financial year 2024-2025 to financial year 2028-2029.
c.	Brief profile	M/s. Mohandas & Associates, FRN. 002116S is an old and well established Chartered Accountancy firm, having been setup in the year 1986 and established as an independent Indian partnership firm in 1995. The firm is headquartered in Thrissur District of Kerala and its operations are adequately supported by 5 partners and 48 staffs. 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, professional excellence, integrity, confidentiality etc. paves the Firm to a strong standing and brand name in Kerala

6. Approval for Alteration of Articles of Association of the Company.

Subject to the approval of members, Registrar of Companies, Reserve Bank of India and other applicable authorities, the Board of Directors has approved the proposal of inserting a new Article 112A after the existing Article 112 as follows:

112A “Appointment of Nominee Director”

Notwithstanding anything contained in these Articles, the Board shall have the power, on receipt of a nomination by the debenture trustee to consider the proposal for appointment of a Nominee Director on the Board of the Company, in the following circumstances prescribed under Regulation 15(1)(e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time:

- i. 2 (two) consecutive defaults in payment of interest to the debenture holders; or
- ii. default in creation of security for debentures or
- iii. default in redemption of the debentures.

Such Nominee Director may not be liable to retire by rotation nor be required to hold any qualification shares and shall hold office so long as the default subsists.

Any vacancy in the office of such Nominee Director during the term shall be filled in by the debenture trustee by nominating another person.

Provided however, if more than one debenture trustee(s) is entitled to appoint a director, all such debenture trustees shall jointly nominate only one person to be appointed as a Nominee Director on the Board of the Company in terms of this Article.

7. Increase in Authorised Capital and Alteration of Capital Clause of Memorandum of Association of the Company.

Increase in Authorized Share Capital of the Company from Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only) to Rs. 10,00,00,000/- (Rupees Ten Crores Only) by creation of additional 8,80,00,000 (Eight Crores Eighty Lakhs Only) Equity Shares of Re 1/- (Rupee One each) and consequent amendment to clause V of the Memorandum of Association of the Company, subject to approval of the shareholders and such other applicable statutory and regulatory approvals.

8. Annual General Meeting

- 93rd Annual General meeting (“AGM”) of the Company is scheduled to be held on Saturday, the 28th day of September, 2024 at 10.30 a.m. IST through Video Conferencing/Other Audio-Visual Means.
- Mr. Yacob P.O., Practicing Company Secretary (Membership No. 50329 & COP No. 18503) shall be the Scrutinizer for scrutinizing e-voting process and Central Depository Services (India) Limited shall be the authorised agency for facilitating voting through electronic means.
- Register of Members and Share Transfer Books of the Company shall remain closed from Monday, the 23rd day of September, 2024 to Saturday, the 28th day of September, 2024 (both days inclusive) for the purpose of 93rd Annual General Meeting.
- Approved Annual Report of the Company for the financial 2023-24.

The meeting commenced at 2:00 p.m. (IST) and it was concluded at 4.00 p.m.(IST).

We request you to take the above in your record and arrange to disseminate the above on the website of the exchange.

Thanking you,

Yours faithfully,

For **Salem Erode Investments Limited**

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