

SALEM ERODE INVESTMENTS LTD.

Reg. Office

Corp. Office

CIN NO. L31200TN1931PLC145816

Date: 04.02.2023

To,

M/s. Manikandan & Associates,
Chartered Accountants,
Krishna Arcade, Near Marathompilly Krishna Temple,
KSRTC Road, Chalakudy, Thrissur, Kerala - 680307
(Firm Registration No. 008520S)

Dear sir(s),

Sub: Appointment of Statutory Auditors in casual vacancy.

Ref: 08th/2022-23 meeting of the Board of Directors of Salem Erode Investments Limited ("the Company") held as on 04th day of February, 2023.

With reference to your written consent and certificate in terms of the provisions of section 139 and 141 of the Companies Act, 2013 read with rule 4 of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors of the Company, subject to the consent of members, vide 08th/ 2022-23 meeting held as on 04th day of February 2023, has approved the appointment of your firm as the Statutory Auditors of the Company in casual vacancy for the financial year 2022-23 and to hold office till the conclusion of 92nd Annual General Meeting for the financial year ending March 31, 2023, at a consolidated remuneration of Rs. 3,10,000/- (Rupees Three Lakhs and Ten Thousand Only), payable in one or more installments, exclusive of



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A SUBSIDIARY COMPANY
OF ICL FINCORP LTD

applicable taxes and reimbursement of out-of-pocket expenses incurred thereon and on such terms and conditions as may be mutually decided between the Auditors and the Board of Directors of the Company.

Upon resignation, you shall strictly comply with conditions as mentioned under para 6(A) and 6(B) of circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India. Further, you shall comply with all applicable provisions, rules, regulations, guidelines, circulars, notifications etc as falls under the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, the Reserve Bank of India Act, 1934, the Chartered Accountants Act, 1949 and such other applicable Acts in line with the performance of duties as the Statutory Auditors of the Company.

Thanking you,

Yours faithfully,

For **Salem Erode Investments Limited**



K.G Anilkumar
Managing Director
(DIN: 00766739)

I hereby acknowledge receipt of and accept the terms set out in this letter.

