

## 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 also registered with RBI.

Our Company was then on 17<sup>th</sup> 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 Apartments, 1st Avenue, Ashok Nagar, Chennai, Tamil Nadu-600083
Corporate Office	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 current Financial Year 2021-22.

Board of Directors:

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

<b>Sr.No.</b>	<b>Name Of The Director</b>	<b>Designation</b>	<b>Din</b>	<b>Status</b>
1	K.G. Anilkumar	Managing Director	00766739	Executive 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

### **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 up 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 33 years' experience in Financial Sector. He is also the Chief Promoter of ICL Fincorp Limited which currently has a sound network of nearing 200 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 12 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 needs 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:**

A brief profile about the management of the Company is as follows:

#### **1. Mr. Kuzhuppilly Govinda Menon Anilkumar, Managing Director**

Mr. K.G. Anilkumar belongs to Irinjalakuda, a place of cultural and historical importance in the State of Kerala. His better half, friend and life time companion is Ms. Umadevi Anilkumar. His father, late Mr. Kuzhuppilly Govinda Menon was a famous freedom fighter in Kerala. He has done graduation in B.A, Post-Graduation in Business Management (MBA) as well as an LLB holder. He is currently undergoing PhD in Banking & Finance,

which shows his insatiable thirst for knowledge. He is the Managing Director of ICL Fincorp Limited since 14.07.2004. It's his great business acumen and quiet strength that led ICL group to grow into a nationally known brand. His unique capabilities have won him several awards and accolades, to name a few:

- “Excellence in Finance Sector Award” for the year 2019 from His Excellency the Vice President of India, Mr. M. Venkaiah Naidu.
- “Bharat Excellence Award” for the year 2015 from His Excellency the Governor of Tamil Nadu, Mr. Rosaiah.
- Consumer Protection Award for the year 2015 by Kerala Chief Whip Adv. Thomas Unniyadan, MLA.
- JCI group “Business Excellence Award” for the year 2015 by Mr. P. K. Kunhalikutty (Minister of Industries and Information Technology, Kerala).
- Business Excellence Award 2016 – Mangalalosavam – by Mr. A. C. Moideen, Minister for Industries, Sports and Youth Affairs.
- Business Reliability Award 2016 – Reporter Channel.
- Dharmamudhra Award, 2016.
- Karma SreshtaPuraskaram, 2016 - Kerala Kaladeepam.
- Best Achiever Award, 2016 - Lions International.
- Phoenix Award, 2016 - Kairali TV by Padma Shri Bharat Mammooty, film actor.

- Jeevan T V Felicitation Award, 2017 by Ms.Nirmala Sitharaman, Defence Minister together with Mr. Ravi Shankar Prasad, Minister of Electronics and Information Technology.
- Kerala Kaladeepam Felicitation Award, 2017 for the Best Performing NBFC of the year.
- Consumer Protection Award.

He oversees the planning, designing and funding of new projects, with a view to directing the Group towards the optimum utilization of resources and funds. Under his leadership the Group has made substantial efforts to strengthen and improve customer relationship and established its strong presence in retail finance. His operations and management skills have been crucial in the smooth transition of the Company from being a local player to one with a pan-India presence. His inputs are central to the structure and has aided in the financial inclusion of giving gold loans to the masses, especially the economically weaker sections of society and the lower middle classes living in rural and semi-urban areas.

Today, the Company has emerged as one among the profitable NBFCs in the regions of Kerala, Tamil Nadu, Telangana, Andhra Pradesh, Karnataka and Odisha. ICL Fincorp Limited is a fast growing entity and has branches all over the regions of Kerala, Tamil Nadu, Telangana, Andhra Pradesh, Karnataka and Odisha and is continuously striving to expand its wings by opening branches all over India. There are four other Companies falling under the umbrella of ICL Group viz. Salem Erode Investments Limited, ICL Tours & Travels Private Limited, ICL Nidhi Limited and ICL Medilab Private Limited.

The contribution of Mr. K. G. Anilkumar to the social services sector assumes immense value in today's not so broadminded world and his efforts are much acclaimed. Even during his busy schedule, he has found time and energy to pursue his philanthropic work to help poor and needy and also help promoting cultural activities and artists. To support his efforts he has

established ICL Cultural & Charitable Trust which undertakes various charitable activities like helping/sponsoring students who are economically backward by distributing educational help, adopting needy children and ensuring that their wellbeing and educational needs are fulfilled, conducting blood donation camps, helping palliative care units etc.

## **2. Ms. Umadevi Anilkumar, Whole Time Director**

Ms. Umadevi Anilkumar, wife of Mr. K.G. Anilkumar is a woman of determination and vision. She describes entrepreneurship as the path that allowed her to break the glass ceilings of the corporate world. She has done graduation in B.com and Post-Graduation in Business Management (MBA). Further studies on LLB are going on, which will be a mile stone of professional career. She is a Whole Time Director of M/s. ICL Fincorp Limited and is strong backbone behind the success of the Company. Being a confessed workaholic, the success of Ms. Umadevi Anilkumar is reinventing herself and her business. She has been involved in the operations and growth of the business empire since its inception. She has drastically transformed herself from being a homemaker to the level of being a woman entrepreneur and had taken serious steps to be more professional, devoting her entire time for the growth of the Company.

## **3. Mr.Thainakathu Govindankutty Babu**

Mr. Thainakathu Govindankutty Babu is a Graduate in Economics and Education. He has started his carrier as a high school teacher. While working as a teacher he used to take training classes for teachers and used to conduct seminars for 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 making plan for the implementation of various projects including academic and infrastructural development projects of the educational institutions for the schools situated at Thrissur District. He was engaged in



the audit of the projects. Mr.Thainakathu Govindankutty Babu holds the position of Independent Director of the company.

#### **4. Mr. Saseendran Veliyath**

Mr.Saseendran Veliyath is a businessman by profession. Previously worked as Radiographer in Dubai Military Hospital and Shaik Syed Military Hospital, Abu Dhabi. His work experience in radiology has helped our group concern. He had been actively taking part in the Public and Charitable activities. Mr. Mr.Saseendran Veliyath holds the position of Independent Director of the company.

#### **5. Mr. Ambadath Aiyappan Balan, Independent Director (Additional)**

Mr. Ambadath Aiyappan Balan is having more than 50 years' experience in Civil Engineering field. He passed Diploma in Civil Engineering from Madras Govt. Technical Education Board in the year 1957specialising in Surveying and Levelling, Building materials and constructions. He also passed several exams of Civil Engineering. He had worked with Rivil Overseas of "Kalol District Municipality" for a period of 15 months. Worked as Junior Engineer of Prabha Mills Ltd. at Viramgam for the extension work factory Building for a period of 3 years. Worked as a Civil Site Engineer under Civil Contractors firm namely M/s. Harilal Jethalal & Co., Ahmedabad for the construction work of State Bank of India, Head Office at Laldarwaja, Ahmedabad for a period of one year. Worked as the Resident Engineer of M/s. Ajit Construction Co. for their contract works of Gujarat State Fertilizers Company at Baroda for a period of three years. Then started his own Civil Engineering Partnership Firm Construction Company namely "Balan Construction Co." With himself as the Managing Partner.