

SALEM ERODE INVESTMENTS LTD.

Reg. Office: Door No. 61/A8 (38/A8), VJP Parjatham Apartments, 1st Avenue, Ashok Nagar, Chennai, Tamil Nadu- 600083

Corp. Office: V.K.K Building, Main Road, Irinjalakuda, Thrissur, Kerala - 680121

CIN NO. L31200TN1931PLC145816

Date: 04.02.2023

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 casual vacancy

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 Saturday, the 04th day of February, 2023 has approved the appointment of M/s. Manikandan & Associates (FRN. 008520S) Chartered Accountants, Krishna Arcade, Near Marathompilly Krishna Temple, KSRTC Road, Chalakudy, Thrissur, Kerala – 680307 as the Statutory Auditors of the Company in casual vacancy due to the resignation caused by M/s. Mohandas & Associates, Chartered Accountants, Sree Residency, 3rd Floor, Press Club Road, Thrissur, Kerala – 680001 (FRN: 02116S), for the financial year 2022-23 to hold office till the conclusion of 92nd Annual General Meeting.

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. Manikandan & Associates (FRN. 008520S) is appointed as the Statutory Auditors of the Company in casual vacancy due to the resignation caused by M/s. Mohandas & Associates (FRN: 02116S) effective from February 01, 2023 due to following reason.
----	-------------------	---



+91 0480 2828071



salemerodeinvestmentsltd@gmail.com
cs@salemerode.com



A SUBSIDIARY COMPANY
OF ICL FINCORP LTD

		“Peer review certificate of the audit firm had expired on December 15, 2022 and even though the audit firm had started the process of renewing the same before its expiry, final clearance is still awaited. Under these circumstances, the audit firm is ineligible to audit and certify the limited review report of the Company.”
b.	Date of appointment	04.02.2023
c.	Brief profile	M/s. Manikandan & Associates (FRN. 008520S) is an old and well-established Chartered Accountancy firm, established in 1999. The firm is head-quartered in Thrissur District of Kerala and its operations are adequately supported by 5 partners and 44 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 two decades, the firm is providing services in the field of accounting, audit (statutory/internal), taxation, management consultancy and other allied areas.

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 Saturday, the 04th day of February, 2023 has noted the resignation letter received from M/s. Mohandas & Associates, Chartered Accountants, Sree Residency, 3rd Floor, Press Club Road, Thrissur, Kerala – 680001 (FRN: 02116S), Statutory Auditors of the Company effective from February 01, 2023 with following reason:

“Peer review certificate of the audit firm had expired on December 15, 2022 and even though the audit firm had started the process of renewing the same before its expiry, final clearance is still awaited. Under these circumstances,

the audit firm is ineligible to audit and certify the limited review report 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



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