

SALEM ERODE INVESTMENTS LTD.

Reg. Office: Door No. 61/A8 (38/A8), VJP Parijatham 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: 24.09.2022

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

Sir,
Sub: Proceedings of the 91st Annual General Meeting of Salem Erode Investments Limited (“the Company”)

Pursuant to regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) the Company hereby submit summary of proceedings of the 91st Annual General Meeting (“AGM”) of the Company duly held on Saturday, the 24th day of September, 2022 at 11.00 a.m. IST through video-conferencing for your records and dissemination.

The Company provided remote e-voting facility to the members on resolutions proposed to be considered at the AGM from Wednesday i.e. 21st day of September 2022 at 10.00 a.m. IST to Friday, 23rd day of September, 2022 at 05.00 p.m. IST. The Company also provided e-voting facility to the shareholders present at the AGM through VC/OAVM who had not cast their vote earlier.

The Company will separately intimate the results of e-voting in the format prescribed under regulation 44 of Listing Regulations and Scrutinizer’s Report within 48 hours of the conclusion of AGM to the stock exchange.

Thanking you,
Yours faithfully,
For **Salem Erode Investments Limited**

Manisha

Manisha N. Menon
Company Secretary & Compliance Officer

(M. No. A33083)
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A SUBSIDIARY COMPANY
OF ICL FINCORP LTD

Summary of proceedings of the 91st Annual General Meeting of Salem Erode Investments Limited

The 91st Annual General Meeting (“AGM”) of Salem Erode Investments Limited (“the Company”) was held on Saturday, the 24th day of September, 2022 at 11.00 a.m. IST through video-conferencing (“VC”) in compliance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Company had also provided live webcast of the proceedings of meeting.

Mr. T.G. Babu, Independent Director & Chairman of the Board has chaired the meeting.

The Chairman introduced members of the Board and senior management of the Company, who have attended the meeting. The Statutory Auditor, Secretarial Auditor, Internal Auditor, Scrutinizer and Directors of Holding Company, ICL Fincorp Limited were also present at the meeting. It was also informed that the Chairman and members of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee were present at the meeting.

After confirmation on requisite quorum, the Chairperson called the meeting to order and welcomed the shareholders to the 91st AGM. The Chairman informed that all efforts feasible under the circumstances have indeed been made by the Company to enable members to participate and vote on the items being considered in the meeting. The Chairperson further informed that as per the circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India and owing to the COVID-19 situation the Notice, Directors’ Report, Financial Statements, Statutory Audit Reports, Secretarial Audit Reports and the explanations thereto, as included in the Annual Report would be considered as read. It was also informed that the qualifications as mentioned in the secretarial audit report did not have any material adverse effect on the financial statements or on the functioning of the Company. He then requested the Company Secretary to read out the arrangements made for the members to attend and vote at the 91st Annual General Meeting of the Company.

The Company Secretary informed the members that as per the circulars issued by Ministry of Corporate Affairs and the Securities and Exchange



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Board of India, the Company has decided to convene the Annual General Meeting through audio/ video mode. The Company Secretary further gave a brief description of the voting details facilitated to the shareholders and the details regarding the appointment of scrutinizer and declaration of voting result which would be submitted to the stock exchange as per the requirement of Listing Regulations. She informed that voting by electronic means was also available during the AGM to those shareholders who had not already voted by means of remote e- voting. She also informed that Mr. Yacob P.O., Practising Company Secretary had been appointed as scrutinizer for scrutinizing the AGM. After briefing the arrangements of AGM, the Company Secretary requested the Managing Director of the Company to address the shareholders of the Company.

Mr. K.G. Anilkumar, Managing Director of the Company welcomed all the shareholders attending the meeting. He then informed the reason for conducting the meeting through audio/video mode and the steps taken to initiate all the members to attend the meeting. He informed that the Company had provided remote e-voting facilities to the members on all resolutions set forth in the notice and opportunity to those members to cast votes at the end of the meeting who were present at the AGM and had not casted their votes electronically. He shared the performance of the Company in comparison to the previous financial year. He mentioned about the extra branches that were opened by the Company and the future aims and targets of the Company. He also mentioned that the Auditors Report bears no qualification and the qualification mentioned in the Secretarial Auditor's Report was supported with the required explanation, which could be found in the Board's Report. He then expressed his gratitude to each and every one, who have supported the Company throughout.

The Company Secretary further read following items as stated in the Notice of 91st AGM:

Sl. No.	Agenda
01.	Approval of audited financial statements of the Company for the financial year ended March 31, 2022

02.	Appointment of a Director in place of Ms. Umadevi Anilkumar, who retires by rotation and being eligible, offers herself for re-appointment
03.	Appointment of Mr. A.A.Balan as an Independent Director of the Company.
04.	Issue of Non-Convertible Securities on private placement basis
05.	Approval of Inter Corporate Loans to ICL Fincorp Limited, Holding Company.
06.	Alteration of Memorandum of Association of the Company with respect to the Object Clause.

The Company Secretary then read qualifications in the Secretarial Audit Report for the financial year 2021-22 and corresponding explanations by the Board, as detailed in Board's Report. It was further informed that the results of the remote e-voting and e-voting at the 91st AGM will be disclosed to the Stock Exchanges & CDSL and displayed on the website of the Company on or before 26th day of September, 2022. Queries from one of the shareholders of the Company through chat box was appropriately replied by the Company Secretary during the meeting itself.

The Company Secretary finally provided information on remote e-voting after the conclusion of the meeting and declared the meeting as concluded.

Thanking you,

Yours faithfully,

For **Salem Erode Investments Limited**

Manisha



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

Details of the proceedings of the 91st Annual General Meeting

Sl. No.	Particulars	Details
01.	Date of AGM	24.09.2022
02.	Total number of shareholders as on record date / Cut – off Date	As on Cut-Off date for e-voting i.e. 17 th September, 2022 total number of shareholders was 1081 members
03.	Directors and KMPs Present in the meeting	<p>Mr. K.G. Anilkumar (Managing Director)</p> <p>Ms. Umadevi Anilkumar (Non-Executive Director)</p> <p>Mr. T.G. Babu (Independent Director)</p> <p>Mr. Saseendran Veliyath (Independent Director)</p> <p>Mr. A.A. Balan (Independent Director)</p> <p>Mr. Madhavankutty T. (Chief Financial Officer)</p> <p>Ms. Manisha N. Menon (Company Secretary & Compliance Officer)</p>
04.	No. of shareholders present at the meeting either in person/ representation/proxy:-	Not Applicable

	<u>In Person</u> Promoter or Promoter Group Public <u>Representation</u> Promoter or Promoter Group Public <u>Proxy</u> Promoter or promoter Group Public		
05.	No. of shareholders attended the meeting through video conferencing Promoter Public		1 19

For **Salem Erode Investments Limited**

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