

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: 12.08.2022

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

Sir,

Sub: Outcome of the Board Meeting held on August 12, 2022 of Salem Erode Investments Limited (“the Company”)

In continuation of letter dated August 05, 2022 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 (hereinafter referred to as “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 Friday, August 12, 2022 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 the following businesses:

1. *Approval of un-audited standalone financial results for the quarter ended June 30, 2022*

The Board considered and approved the un-audited standalone financial results for the quarter ended June 30, 2022. A copy of the same along with Limited Review Report is annexed herewith and marked as Annexure I.

2. *To issue Unlisted Secured Redeemable Non-Convertible Debentures on private placement basis.*

The Board considered and approved offer and issue of 5,850 (Five Thousand Eight Hundred Fifty) Unlisted Secured Redeemable Non-Convertible Debentures of face value of Rs.1000/- (Rupees One Thousand Only) each for



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cash at par, aggregating to Rs. 58,50,000/- (Rupees Fifty-Eight Lakhs and Fifty Thousand Only) on private placement basis in one or more tranches. Disclosures with respect to issuance of securities 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.	Type of securities proposed to be issued	Unlisted Secured Redeemable Non-Convertible Debentures
b.	Type of issuance	Private Placement
c.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	5,850 Unlisted Secured Redeemable Non-Convertible Debentures of Rs.1000/- each aggregating to Rs. 58,50,000/-
d.	Size of the issue	Rs. 58,50,000/-
e.	Whether proposed to be listed? If yes, name of the stock exchange(s);	Unlisted
f.	Tenure of the instrument - date of allotment and date of maturity	<p>The Company is offering said Debentures in different tenures - 13 months, 24 months, 36 months and 68 months.</p> <p>Allotment shall be completed within 30 days from date of receipt of application money.</p> <p>Date of maturity falls on the basis of selection of tenure of schemes, ie. 13 months, 24 months, 36 months and 68 months.</p>
g.	Coupon/interest offered, schedule of payment of coupon/interest and principal	Detailed as below

h.	Charge/security, if any, created over the assets	The proposed issue of Debentures is fully secured against loan receivables, advances, fixed assets and other unencumbered assets of the Company, for which charge will be created in favour of Vistra ITCL (India) Limited, Debenture Trustee
i.	Special right/ interest/ privileges attached to the instrument and changes thereof	All rights and privileges as provided under the Companies Act, 2013 and Listing Regulations are available to the Debentureholders. Other than the same, no other special rights or privileges or interest are provided.
j.	Delay in payment of interest/principal amount for a period of more than three months from the due date or default in payment of interest/principal	The Company shall pay to the Debenture holder(s) interest/principal on respective due dates. Upon the occurrence of any of the events of default, the security created shall be enforceable and the Debenture Trustee is empowered to exercise the power of sale of assets on which the charge is created.
k.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	The Company will issue private placement offer in form PAS 4 covering details and financial summary of the Company. No matters adversely affecting the security and/or the assets of the Company occurred as on date.

1.	Details of redemption of Debentures, indicating the manner of redemption	The Company shall pay to the Debenture holder(s) through banking channels, the amount due to them on respective due dates. The redemption dates will fall on 13 th month, 24 th month, 36 th month and 68 th month from the date of allotment.
m.	Any cancellation or termination of proposal for issuance of securities, including reasons thereof.	The Company is proposed to issue Debentures to pre-identified persons, who have consented to subscribe before the approval of offer itself. Any non-acceptance of approved offers will be considered at the time of allotment by the Debenture & Bond Committee of the Company.

Coupon/interest offered, schedule of payment of coupon/interest and principal

Monthly Schemes

Particulars	Interest rate (General Category)	Interest rate (Senior Citizens)
13 months' Scheme	11.00 % p.a.	11.50 % p.a.
24 months' Scheme	11.50 % p.a.	12.00 % p.a.
36 months' Scheme	11.75 % p.a.	12.25 % p.a.

Cumulative Schemes

Particulars	Interest rate (General Category)	Interest rate (Senior Citizens)
13 months' Scheme	11.50 % p.a.	12.00 % p.a.
24 months' Scheme	12.00 % p.a.	12.50 % p.a.
36 months' Scheme	12.25 % p.a.	12.75 % p.a.

Doubling Scheme (Cumulative)

Particulars	Interest rate (General Category)	Interest rate (Senior Citizens)
68 months' Scheme	13.01 % p.a.	13.01 % p.a.

3. Approval for reclassification of Promoter and Promoter Group to Public

Pursuant to regulation 31 A (10) of the Listing Regulations, the Board approved the re-classification of status of Ms. Padma Kanoria ("Outgoing Individual Promoter"), Ms. Kusum Kanoria ("Outgoing Individual forming part of Promoter-Group") and Tara Investments Limited ("Outgoing Body-Corporate forming part of Promoter-Group") from "Promoter & Promoter Group Category" to "Public Category" of the Company on the basis of request letter cum undertakings from the said persons.

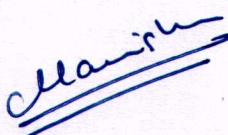
The meeting was commenced at 04:00 p.m. (IST) and concluded at 05.00 p.m. (IST).

This is for your information and records.

Thanking you,

Yours faithfully,

For **Salem Erode Investments Limited**


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

