

Ref: SEC/SEIL/BSE/2024/10

Date: 27.12.2024

Scrip Code: 540181

To,
BSE Ltd
P.J Tower, Dalal Street,
Mumbai – 400 001

Sir,

Sub : Outcome of the Board Meeting held on December 27, 2024 of Salem Erode Investments Limited (“the Company”)

A meeting of the Board of Directors of Salem Erode Investments Limited held today, i.e., December 27, 2024, has interalia considered and approved the following:

1. Issue of Unlisted Secured Redeemable Non-Convertible Debentures on private placement basis.

The Board considered and approved offer and issuance of 10,000 Unlisted Secured Redeemable Non-Convertible Debentures of face value of Rs.1000/- (Rupees One Thousand Only) each for cash at par, aggregating to Rs. 1,00,00,000/- (Rupees One Crore only) on private placement basis in one or more tranches.

Disclosures with respect to issuance of securities as required under master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 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



+91 0480 2828071



salemerodeinvestmentsltd@gmail.com
cs@salemerode.com



A SUBSIDIARY COMPANY
OF ICL FINCORP LTD

c.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	10,000 Unlisted Secured Redeemable Non-Convertible Debentures of Rs.1000/- each aggregating to Rs. 1,00,00,000 /-
d.	Size of the issue	Rs. 1,00,00,000 /-
e.	Whether proposed to be listed? If yes, name of the stock exchange(s);	No
f.	Tenure of the instrument - date of allotment and date of maturity	<p>The Company is offering said Debentures in different tenures - 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. 36 months and 68 months from the date of allotment of Debentures.</p>
g.	Coupon/interest offered, schedule of payment of coupon/interest and principal	<p>Monthly Scheme- 36 Months Coupon Rate- 12.00% Schedule of Payment- Payable on first day of every Month.</p> <p>Cumulative Scheme- 36 Months Coupon Rate- NA Schedule of Payment- Payable on Maturity.</p> <p>Cumulative Scheme (Doubling) Coupon Rate- NA Schedule of Payment- Payable on Maturity.</p> <p>Put Option is available for 36 months scheme and the Debenture holder can exercise the same as per the terms and conditions of the Private Placement Offer letter. On exercise of put option the interest rate will be reduced as per the terms and conditions of the Private Placement Offer Letter.</p>

h.	Charge/security, if any, created over the assets	The proposed issue of Debentures is fully secured against current assets, loans and advances, including standard gold loan receivables, and other unencumbered assets of the Company, excluding fixed assets, both present and future and having a minimum security cover of 100% of the outstanding balance of Debentures and accrued interest thereon, 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	Nil
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	Nil
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	Nil
l.	Details of redemption of Debentures, indicating the manner of redemption	Redemption of Debentures will be made only at the Maturity date unless put option is exercised by the Debenture Holder before the Maturity as per the Terms and Conditions of the Issue/Private Placement offer letter.
m.	Any cancellation or termination of proposal for issuance of securities, including reasons thereof.	Nil

2. Appointment of Mr. Visakh T.V. as the Company Secretary and Compliance Officer of the Company.

The Board considered and approved the appointment of Mr. Visakh T.V. (Membership No:A53607) as the Company Secretary and Compliance Officer of the Company effective from December 27, 2024.

The Board evaluated the brief profile of Mr. Visakh T.V. as follows:

Sl. No.	Particulars	Response
01.	Name	Mr. Visakh T.V.
02.	Director Identification Number/PAN	AVWPV0702B
03.	Terms & conditions of appointment	Appointed as Company Secretary & Compliance Officer effective from December 27, 2024.
04.	Nationality	Indian
05.	Date of birth Age as on the date of application	24.02.1992 32 Years
06.	Business address (along with phone, fax and e-mail)	-
07.	Residential address (along with phone, fax and e-mail) with supporting document	Varijam, Tripunithura P.O., Nadama, Ernakulam, Kerala - 682301. Ph : 9447378096 E-mail: cs@salemerode.com
08.	Educational/professional qualifications	Associate Company Secretary Bachelor of Commerce (Finance and Taxation)
09.	Experience if any, in the financial services sector (including banking sector)	Around 7 years of experience in the financial sector.
10.	Details of remuneration for the financial year 2023-24	Not applicable

11.	Designation and date of first appointment in the Company	Not applicable
12.	Relation with other Directors, Managers or Key Managerial Personnel	Not applicable
13.	Number of meetings attended during the financial year 2023-24	Not applicable
14.	Name(s) of other organizations or entities or associations or Unincorporated entities or Committees in which the person has held the post of Chairman or Managing Director or Director or Chief Executive Officer or associated with the above entities in any other capacity. Indicating the activity of the Company and regulators, if any	Nil
15.	Shareholding in the Company (as on March 31, 2024)	Nil
16.	<u>Brief Profile:</u> Visakh T.V. is a member of Institute of Company Secretaries of India (Membership No. A53607) and has a vast and varied experience of around 7 years in handling the Company Secretarial matters in the Financial Sector. He also holds a Bachelor's degree in Commerce from Mahatma Gandhi University. Prior to joining our company, he was a company secretary and manager (finance and accounts) at Gosree Finance Limited. He has also worked as the company secretary at Muthoot Money Private Limited.	

The meeting commenced at 04:00 p.m. (IST) and concluded at 05.30 p.m.(IST).

Request you to take on record the above information.

Thanking you,

Yours faithfully,

For **Salem Erode Investments Limited**

K.G Anilkumar
Managing Director
(DIN: 00766739)