

**S. MANDAL & CO.**  
CHARTERED ACCOUNTANTS

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## LIMITED REVIEW REPORT

### REVIEW REPORT TO SALEM ERODE INVESTMENTS LIMITED

We have reviewed the accompanying Statement of un-audited financial results of **Salem Erode Investments Limited** for the quarter ended **30 th June, 2015**. These financial statements are the responsibility of the Company's management and have been approved by Board of Directors, Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements", issued by the Institute of Chartered Accountants of India (ICAI). This Standard required that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause-41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata

Dated : 31<sup>st</sup> July, 2015.



For S. MANDAL & CO.  
(Chartered Accountants)  
*Arijit Dutta*  
ARIJIT DUTTA  
Partner  
M. No.:066223

**SALEM ERODE INVESTMENTS LIMITED.**

Cin No. L31200WB1931PLC007116  
(REGISTERED OFFICE)

14, MOTILAL NEHRU ROAD, KOLKATA 700 029.

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

(₹ in Lacs)

PART I Particulars	Quarter ended			Year Ended	
	30.06.15	31.03.15	30.06.14	31.03.15	31.03.14
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
<b>1 Income from Operations</b>					
Net Sales / Income from Operations	11.04	51.89	14.37	93.88	58.74
Other Operating Income	-	(1.57)	9.18	2.95	0.23
<b>Total Income from operations</b>	<b>11.04</b>	<b>50.32</b>	<b>23.55</b>	<b>96.83</b>	<b>58.97</b>
<b>2 Expenditure</b>					
(Increase)/decrease in Stock in trade and work in progress	-	-	-	-	0.07
Consumption of Raw Materials	-	-	-	-	-
Manufacturing Expenses	-	-	-	-	-
Employee benefit expense	1.69	1.48	1.25	5.99	5.32
Depreciation	0.17	0.44	0.08	1.08	0.54
Administrative & Other Expenditure	1.77	2.37	1.90	8.73	5.93
<b>Total Expenses</b>	<b>3.63</b>	<b>4.29</b>	<b>3.23</b>	<b>15.80</b>	<b>11.86</b>
<b>3 Profit from operations before other income, finance cost and exceptional items (1-2)</b>	<b>7.41</b>	<b>46.03</b>	<b>20.32</b>	<b>81.03</b>	<b>47.11</b>
4. Other Income	-	-	-	-	-
<b>5 Profit from ordinary activities after finance cost but before exceptional items</b>	<b>7.41</b>	<b>46.03</b>	<b>20.32</b>	<b>81.03</b>	<b>47.11</b>
6. Finance Cost (interest)	-	-	-	-	-
<b>7. Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>7.41</b>	<b>46.03</b>	<b>20.32</b>	<b>81.03</b>	<b>47.11</b>
8. Exceptional items (prior year items)	-	-	-	-	-
<b>9 Profit (loss) from ordinary activities before tax (7-8)</b>	<b>7.41</b>	<b>46.03</b>	<b>20.32</b>	<b>81.03</b>	<b>47.11</b>
<b>Tax expenses</b>					
Current Tax	(2.14)	(11.50)	(2.75)	(18.50)	(11.04)
Deferred Tax	-	(5.08)	-	(5.08)	(0.34)
Fringe Benefit Tax	-	-	-	-	-
Mat Credit Entitlement	-	-	-	-	-
Incomefringe benefit tax for earlier years	-	(0.52)	-	(0.52)	-
<b>11. Net Profit (loss) from ordinary activities after tax</b>	<b>5.27</b>	<b>28.93</b>	<b>17.57</b>	<b>56.93</b>	<b>35.73</b>
12. Paid up equity share Capital (Face value Rs 10/-)					114.66
Reserves excluding Revaluation Reserve as per					514.84
balance sheet of previous accounting year					
<b>Earning Per Share (EPS) (Not annualised)</b>					
a) Basic EPS					
Diluted EPS					
<b>Before Extraordinary items for the year, for the year to date and for the previous year (in Rs.)</b>					
b) Basic EPS	0.05	0.25	1.23	0.50	24.93
Diluted EPS					
<b>After Extraordinary items for the period, for the year to date and for the previous year (in Rs.)</b>					
<b>PART II (A)</b>					
Public shareholding -No. of Shares	2,949,280	2,949,280	36,866	2,949,280	36,866
Percentage of Shareholding	25.723%	25.723%	25.723%	25.723%	25.723%
Promoters and Promoter Group Shareholding					
Pledged/encumbered no of shares	NA	NA	NA	NA	NA
Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA
Non encumbered no of shares					
of shares	8,516,240	8,516,240	106,453	8,516,240	106,453
Percentage of shares (as a % of the total share capital of the company)	74.277%	74.277%	74.277%	74.277%	74.277%
<b>PART II (B)</b>					
Investor Complaints					
Pending at the beginning of the quarter	NIL				
Received during the quarter	NIL				
Redressed during the quarter	NIL				
Remaining unsolved at the end of the quarter	NIL				

Notes:

- The foregoing statement was placed before the Board of Directors of the Company at their meeting held on 31st July, 2015 and it has been approved for release.
- The company does not have more than one reportable segment hence segment reporting is not applicable.
- Deferred Assets Tax will be considered in audited accounts.
- Provision for dimn. in value of shres has been taken into these financial results
- Statutory Auditors of the company have reviewed these quarterly financial results.
- Previous quarter / period / year figures have been re-arranged / regrouped wherever necessary.

For S. MANDAL & CO.  
(Chartered Accountants)

*Arjit Dutta*  
ARJIT DUTTA  
Partner  
M. No. 066223

For: Salem Erode Investments Limited

*S. K. Kanoria*  
S. K. Kanoria  
M. DIRECTOR

Kolkata  
Dated: 31st July, 2015.