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

Ref: SEC/SEIL/BSE/2026/143

Date: November 12, 2026
Scrip Code: 540181

To,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

**Sub: Disclosure under Regulation 30, read with Part A of Schedule III, Regulation 33 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")**

**Re: Outcome of the Board Meeting of Salem Erode Investments Limited ("the Company") held on November 12, 2026**

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e., November 12, 2026 has inter alia considered and approved the unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2026.

We enclose herewith the unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2026, and the limited review report issued by the Statutory Auditor along with the disclosures as required under the Listing Regulations.

The Financial Results would be published in one English National Daily and one Vernacular newspaper as required under Regulation 47 of the Listing Regulations.

The meeting commenced at 02:00 p.m. (IST) and concluded at 06.30 p.m. (IST).

Thanking you,

Yours faithfully,

**For Salem Erode Investments Limited**

THAZHATHU VEEDU VISAKH

Digitally signed by THAZHATHU VEEDU VISAKH
Date: 2026.11.12 18:36:04 +05'30'

**Visakh T. V.**
**Company Secretary**
**M. No. A53607**

INDIA

Our Ref.

**MOHANDAS & ASSOCIATES**
CHARTERED ACCOUNTANTS
IIIrd Floor, "Sree Residency"
Press Club Road, Thrissur - 1.
✆ : 0487 - 2333124, 2321290
Email : ma.auditors@gmail.com

# INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

**TO**
**THE BOARD OF DIRECTORS OF SALEM ERODE INVESTMENTS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SALEM ERODE INVESTMENTS LIMITED** (the "Company"), for the quarter ended 30th September, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

MOHANDAS & ASSOCIATES * CHARTERED ACCOUNTANTS * THRISSUR-1

*Continuation sheet*

**MOHANDAS & ASSOCIATES**
**CHARTERED ACCOUNTANTS**

**For Mohandas & Associates**
**Chartered Accountants**
**ICAI Firm Registration No: 002116S**

**Mohandas Anchery**
**[Partner]**
**Membership No: 036726**
**UDIN: 26036726EXHPJR3463**

**Place: Thrissur**
**Date : November 12, 2026**

**SALEM ERODE INVESTMENTS LIMITED**
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**Phone: 0480-2828071**
**EMAIL: salemerodeinvestmentsltd@gmail.com / cs@salemerode.com**
**Website : www.salemerode.com**

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026**

(₹ in Lacs)

| Sl. No. | | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|---|---|---|---|---|---|---|---|
| | | | 30.09.2026 | 30.06.2026 | 30.09.2025 | 30.09.2026 | 30.09.2025 | 31.03.2026 |
| | | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | | **Income** | | | | | | |
| | a | Revenue from Operations | 76.27 | 89.38 | 88.62 | 165.65 | 197.50 | 350.70 |
| | | Other Income | 1.03 | 1.52 | 1.33 | 2.55 | 2.65 | 5.97 |
| | | **Total Income** | **77.30** | **90.90** | **89.95** | **168.20** | **200.15** | **356.67** |
| 2 | | **Expenses:** | | | | | | |
| | a | Finance Costs | 59.60 | 43.82 | 43.49 | 103.42 | 86.23 | 175.20 |
| | b | Impairment on financial instruments(net) | (1.30) | 1.39 | 0.14 | 0.09 | -0.02 | (0.28) |
| | c | Employee benefits expense | 94.23 | 95.70 | 89.94 | 189.93 | 183.28 | 380.23 |
| | d | Depreciation & amortisation expenses | 22.38 | 25.76 | 30.76 | 48.14 | 61.44 | 122.66 |
| | e | Administrative and other expenses | 64.84 | 50.25 | 49.19 | 115.09 | 91.75 | 175.05 |
| | | **Total Expenses** | **239.75** | **216.92** | **213.52** | **456.67** | **422.68** | **852.86** |
| 3 | | **Profit before Exceptional Items and Tax (1-2)** | **(162.46)** | **(126.02)** | **(123.56)** | **(288.47)** | **(222.53)** | **(496.18)** |
| 4 | | Exceptional Items | - | - | - | - | - | - |
| 5 | | **Profit before tax (3-4)** | **(162.46)** | **(126.02)** | **(123.56)** | **(288.47)** | **(222.53)** | **(496.18)** |
| 6 | | **Tax Expenses:** | | | | | | |
| | a | Current Tax | - | - | - | - | - | - |
| | b | Deferred Tax | (3.14) | 4.95 | (3.48) | 1.81 | (3.48) | (11.53) |
| | c | (Excess)/Short provision of Previous Years | - | - | - | - | - | - |
| | | **Total tax expenses** | **(3.14)** | **4.95** | **(3.48)** | **1.81** | **(3.48)** | **(11.53)** |
| 7 | | **Profit after tax (5-6)** | (159.32) | (130.97) | (120.08) | (290.28) | (219.05) | (484.65) |
| | | **Other Comprehensive Income (net of tax)** | | | | | | |
| | A | (i) Items that will not be reclassified to Statement of Profit & Loss -Remeasurement Gains/ (Losses) on Defined Benefit Plan | (2.07) | 1.20 | 0.62 | (0.86) | 0.90 | 0.83 |
| | | (ii) Income tax relating to items that will not be reclassified to Statement of Profit & Loss | 0.54 | (0.10) | (0.16) | 0.44 | 0.26 | 0.27 |
| | B | (i) Items that will be reclassified to Statement of Profit & Loss -Gains/ (Losses) on Equity Instruments through Other Comprehensive Income | - | - | - | - | - | - |
| | | (ii) Income tax relating to items that will be reclassified to Statement of Profit & Loss | - | - | - | - | - | - |
| 8 | | **Total Other Comprehensive Income for the period (net of tax)** | (1.53) | 1.10 | 0.46 | (0.42) | 1.15 | 1.10 |
| 9 | | **Total Comprehensive Income for the period (7+8)** | (160.85) | (129.87) | (119.62) | (290.70) | (217.90) | (483.55) |
| 10 | | **Paid up Equity Share Capital (Face Value per share Rs.1/-)** | 114.66 | 114.66 | 114.66 | 114.66 | 114.66 | 114.66 |
| 11 | | **Earnings Per equity share of Rs.1/- each** | | | | | | |
| | | **Basic and Diluted (not annualised in Rs.)** | **(1.39)** | **(1.14)** | **(1.05)** | **(2.53)** | **(1.91)** | **(4.23)** |

**For and on behalf of the board of directors of**
**Salem Erode Investments Limited**




**K G Anilkumar**
**Managing Director**
**DIN:00766739**

**Place of Signature : Irinjalakuda**
**Date: 12-11-2026**

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**Website : www.salemerode.com**

**STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026**

**( ₹ in Lacs)**

| | Particulars | As at 30-September-2026 | As at 30-September-2025 | As at 31-March-2026 |
|---|---|---|---|---|
| | | Unaudited | Unaudited | Audited |
| | **ASSETS** | | | |
| (1) | **Financial Assets** | | | |
| (a) | Cash and Cash Equivalents | 60.65 | 174.09 | 70.30 |
| (b) | Bank Balance other than above | - | - | - |
| (c) | Loans | 1,884.36 | 1,716.54 | 1,718.76 |
| (d) | Investments | 83.56 | 97.47 | 82.40 |
| (e) | Other Financial Assets | 81.68 | 84.44 | 78.21 |
| (2) | **Non-Financial Assets** | | | |
| (a) | Deferred Tax Assets (Net) | 200.83 | 194.13 | 202.20 |
| (b) | Property, Plant and Equipment | 760.09 | 809.68 | 779.88 |
| (c) | Right-of-Use Asset | 141.72 | 95.08 | 65.32 |
| (d) | Other Intangible Assets | 7.72 | 4.65 | 8.89 |
| (e) | Other Non-Financial Assets | 231.03 | 213.39 | 230.34 |
| | **TOTAL ASSETS** | **3,451.64** | **3,389.47** | **3,236.30** |
| | **LIABILITIES AND EQUITY** | | | |
| | **LIABILITIES** | | | |
| (1) | **Financial Liabilities** | | | |
| (a) | Payables | | | |
| | (I)Trade Payables | | | |
| | (i) Total outstanding dues of micro enterprises and small enterprises | - | - | - |
| | (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 20.76 | 19.42 | 31.86 |
| b) | Debt Securities | 1,515.28 | 1,214.45 | 1,112.08 |
| c) | Borrowings (Other than Debt Securities) | 200.00 | - | 200.00 |
| d) | Lease Liability | 145.40 | 105.08 | 75.72 |
| e) | Other Financial Liabilities | 233.38 | 176.13 | 193.89 |
| (2) | **Non-Financial Liabilities** | | | |
| (a) | Provisions | 165.59 | 149.70 | 162.84 |
| (b) | Other Non-Financial Liabilities | 7.87 | 4.96 | 5.84 |
| (3) | **Equity** | | | |
| (a) | Equity Share Capital | 114.66 | 114.66 | 114.66 |
| (b) | Other Equity | 1,048.70 | 1,605.07 | 1,339.41 |
| | **TOTAL LIABILITIES AND EQUITY** | **3,451.64** | **3,389.47** | **3,236.30** |

**For and on behalf of the board of directors of**
**Salem Erode Investments Limited**

**R G Anilkumar**
**Managing Director**
**DIN:00766739**

**Place of Signature : Irinjalakuda**
**Date: 12-11-2026**

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## STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Lacs)

| Particulars | As at 30-September-2026 | As at 30-September-2025 | As at 31-March-2026 |
|---|---|---|---|
| | Unaudited | Unaudited | Audited |
| **A. Cash Flow from Operating Activities** | | | |
| **Profit Before Tax** | (288.47) | (222.53) | (496.19) |
| Adjustments for : | | | |
| Net unrealised fair value (gain) / loss | (1.17) | (2.74) | 12.33 |
| Finance cost | 103.42 | 86.23 | 175.20 |
| Provision for Gratuity | 2.10 | 2.57 | 7.63 |
| Provision for loss on account of fraud | - | - | - |
| Dividend Income | (2.25) | (2.15) | (7.96) |
| Depreciation, Amortisation and Impairment Expense | 48.14 | 61.44 | 122.66 |
| Lease payments | 31.83 | 33.33 | 67.95 |
| **Operating profit before working capital changes** | **(106.39)** | **(43.86)** | **(118.38)** |
| **Changes in Working Capital** | | | |
| Decrease / (increase) in non-financial asset | (0.68) | (7.66) | (24.61) |
| (Increase) / Decrease in Trade Receivables and Others assets | (3.47) | (12.03) | (5.79) |
| (Increase) / Decrease in Loans Assets | (165.59) | 127.17 | (364.92) |
| Increase / (Decrease) in Lease Liability | 69.68 | (26.14) | (55.50) |
| Increase / (Decrease) in Trade Payables and Others Liabilities | 30.42 | 31.36 | 62.44 |
| **Cash Generated / (used) in operations** | **(176.04)** | **(421.02)** | **(506.77)** |
| Direct Taxes Paid (net of refund) | (0.22) | - | 8.01 |
| **Net Cash (Used in) / Generated from Operating Activities** | **(176.26)** | **(421.02)** | **(498.76)** |
| **B. Cash Flow from Investing Activities** | | | |
| Purchase of Property, Plant and Equipment, and Intangible Assets | (1.06) | (0.24) | (6.14) |
| Dividend Income | 2.25 | 2.15 | 7.96 |
| Bank balance not considerd as cash and cash equivalents | - | 200.00 | 200.00 |
| **Net Cash (Used in) / Generated from Investing Activities** | **1.19** | **201.91** | **201.82** |
| **C. Cash Flow from Financing Activities** | | | |
| Proceeds from issuance of Debt securities (including subordinated debt securities) (net) | 403.20 | (43.05) | (145.42) |
| Proceeds from Borrowings (Net) | - | | 200.00 |
| Finance cost | (103.42) | (86.23) | (175.20) |
| Lease payments | (31.83) | (33.33) | (67.95) |
| Increase / (Decrease) in Right of use asset | (102.52) | - | - |
| **Net Cash (Used in) / Generated from Financing Activities** | **165.43** | **(162.61)** | **(188.57)** |
| **Net Increase / (Decrease) in Cash and Cash Equivalents** | **(9.65)** | **(381.71)** | **(485.51)** |
| **Cash & Cash Equivalents at the beginning of the period** | **70.29** | **555.80** | **555.80** |
| **Cash and Cash Equivalents at the end of the period** | **60.65** | **174.09** | **70.29** |

**For and on behalf of the board of directors of**
**Salem Erode Investments Limited**

**K G Anilkumar**
**Managing Director**
**DIN:00766739**

**Place of Signature : Irinjalakuda**
**Date: 12-11-2026**

Salem Erode Investments Limited * Irinjalakuda *

**SALEM ERODE INVESTMENTS LIMITED**
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**Website : www.salemerode.com**

**Notes:**

1) These Unaudited Standalone Financial results of Salem Erode Investments Limited ("Company") for the quarter and half year ended 30th September, 2026 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules 2015 as amended from time to time, thereafter, and other accounting principles generally accepted in India and in compliance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as ammended.

2) The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on Thursday, 12th November, 2026. A limited review of unaudited Financial results for the quarter and half year ended 30th September, 2026 has been carried out by the statutory auditors and have issued unmodified review conclusion thereon.

3) The business of the Company falls within a single primary segment viz., financing, and hence, the disclosure requirement of Ind AS 108 - 'Operating Segments' is not applicable.

4) The Code of Social Security, 2020 (the"code") was enacted, and came into force on November 21, 2025, and the company is assessing its potential impact on financial statements and compliance requirements.

5) Disclosure as per the notification no. RBI/DOR/2025-26/352 DOR.STR.REC.271/21.04.048 /2025-26 dated 28th November, 2025 under Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025 relating to the total amount of loans not in default/ stressed loans transferred and acquired to/ from other entities

   a) The company has not transferred through assignment in respect of loans not in default during the quarter ended 30th September, 2026.

   b) The company has not transferred / acquired any stressed loans during the quarter ended 30th September, 2026.

6) The Company has maintained requisite full asset cover by way of hypothecation of all loan receivables and advances of the Company on its Secured Unlisted Redeemable Non-Converible Debentures as at 30th September, 2026.

7) Figures pertaining to the previous period have been rearranged / regrouped, wherever considered necessary, to make them comparable with those of the current period.

8) The figures for the quarter ended September 30, 2026 are the balancing figures between the unaudited figures for the half year ended September 30, 2026 and unaudited figures for the three months ended June 30, 2026.

**For and on behalf of the board of directors of**
**Salem Erode Investments Limited**

**K G Anilkumar**
**Managing Director**
**DIN:00766739**

**Place of Signature : Irinjalakuda**
**Date: 12-11-2026**