

Salem Erode Investments Ltd

CIN No. L31200WB1931PLC007116

Registered Office : 14, Motilal Nehru Road, Kolkata, West Bengal – 700004.
Corp. Office : V.K.K Building, Main Road, Irinjalakuda, Thrissur (Dist.), Kerala - 680121
Email: salemrodeinvestmentsltd@gmail.com; Tel :+91 33 24752834; Web: www.salemrode.com

To
The Listing Compliance Officer
BSE Ltd
P.J. Tower, Dalal Street, fort
Mumbai – 400001

Dear Sirs,

BSE Code : 540181

Sub: Postal Ballot Notice under Section 110 of the Companies Act, 2013

Further to our letter dated June 11, 2020 submitted in terms of regulations 30 of securities and Exchange Board of India (Listing Obligations and Disclosure requirements) regulations, 2015 (listing Regulations) we enclose herewith the postal ballot notice dated June 11, 2020 along with explanatory statement which is being sent to the registered email id's (email only) of the member of the Company whose name appears in the Register of Members on Friday, June 26, 2020. The said notice is also being placed on the website of the company i.e., www.salemrode.com.

In this connection we wish to inform you that our company has engaged CDSL for remote E – voting in respect of the resolutions contained in the postal ballot notice and it will **commence at 10.00 a.m. on Monday, July 6, 2020 and shall end at 05.00 p.m. on Wednesday, August 5, 2020.**

Further, we also like to inform that our company has engaged Mr. Yacob Pothumuriyil Ouseph, Practicing Company Secretaries, as a Scrutinizer for submitting voting results and the postal ballot results would be submitted **on Saturday, August 8, 2020 at 5.00 p.m.** after the voting end's, with the stock exchanges in accordance with the listing Regulations.

Thanking You,
Yours faithfully,
For Salem Erode Investments Limited

Place : Irinjalakuda
Date : June 30, 2020


K G Anilkumar
Managing Director
(DIN: 00766739)

Encl : a/a

Cc : To,

1. National Securities Depository limited
2. Central depository Services (India) Limited



NOTICE OF POSTAL BALLOT

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear Shareholder(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter also refer to as “the Act”) read together with the Companies (Management and Administration) Rules, 2014, including any statutory modifications or re-enactments thereof for the time being in force, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter also refer to as “the Listing Regulations”), Secretarial Standard-2 issued by the Institute of Company Secretaries of India (hereinafter also refer to as “SS-2”) and other applicable laws and regulations, if any, that the resolutions set out below are proposed to be passed by the Shareholders by way of Postal Ballot/Electronic Voting (hereinafter also refer to as “e-Voting”). The Explanatory Statement pertaining to the said Resolutions as per Section 102 of the Act, setting out all material facts concerning the Resolutions and the reasons thereof are annexed hereto for your consideration. The Postal Ballot Form and particulars of e - Voting are also enclosed to enable you to vote on the proposed Resolutions.

Special Businesses:

1. Re - classification of Promoters of the Company.

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Sixth Amendment Regulations, 2018 and any other provision under this statute and/or any other statute as may be applicable for the time being in force (including any statutory modifications and/or re-enactments thereof, for the time being in force) and subject to the approvals, request of Mrs. Padma Kanoria Jointly with Mrs. Kusum Kanoria and M/s. Tara Investments Limited



vide their application dated 18.02.2020 for reclassification from Promoter and Promoter Group to 'Public Shareholding' be and is hereby approved."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to submit an application for reclassification to the SEBI, Stock Exchange or any other Regulatory Body, as may be required, and to take such steps expedient or desirable to give effect to this resolution."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors or to any Director or to the Company Secretary or any other officer(s) or employee(s) of the Company, as it may consider appropriate in order to give effect to this Resolution including filing of necessary forms and returns with the Ministry of Corporate Affairs, Stock Exchange and other concerned Authorities and also to do all such acts, deeds and things and deal with all such matters and take all such steps as may be necessary to give effect to this resolution."

2. Shifting of Registered Office of the Company from the State of West Bengal to the State of Tamil Nadu.

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 12, 13 and 110 of the Companies Act, 2013 read with rule 30 of the Companies (Incorporation) Rules, 2014 and any other provision under this statute and/or any other statute for the time being in force (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to the permission of the Central Government and/or any other regulatory as may be necessary, consent of the Members of the Company be and is hereby accorded that the Registered Office of the Company be and is hereby shifted from the State of West Bengal to the State of Tamil Nadu."

"RESOLVED FURTHER THAT Clause II of the Memorandum of Association of the Company be substituted with the following clause:

2. The Registered Office of the Company will be situated in the State of Tamil Nadu.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to make necessary application(s)/petitions with the Central Government through the Office of the Regional Director, Ministry of



Corporate Affairs, Registrar of Companies, West Bengal, Registrar of Companies, Tamil Nadu, Reserve Bank of India, Kolkata Regional Office, Reserve Bank of India, Chennai Regional Office and other competent authorities, if any, for the aforesaid shifting of Registered Office; to agree to such conditions or modifications that may be imposed, required or suggested by the aforesaid authorities or that may otherwise be deemed fit or proper by the Board; to settle all questions or difficulties that may arise with regard to the aforesaid in such manner as it may determine in its absolute discretion, without requiring the Board to secure any further consent or approval of the Members of the Company; and to take such steps and to do all such acts, deeds, matters and things as may be required, necessary, proper or expedient, to give effect to this resolution.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors or to any Director or to the Company Secretary or any other officer(s) or employee(s) or legal counsel, advisors or consultants of the Company, as it may consider appropriate in order to give effect to this Resolution including filing of necessary forms and returns with the Ministry of Corporate Affairs, Stock Exchange, Reserve Bank of India, Tribunals and other concerned Authorities and also to do all such acts, deeds and things and deal with all such matters and take all such steps, as may be necessary to give effect to this resolution.”

3. Appointment of Mr. Kuzhuppilly Govinda Menon Anilkumar as a Director and the Managing Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, 161, 164, 196, 197, 198, 203 and any other applicable provisions, if any of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended from time to time, read with Schedule V to the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, regulations issued by the Reserve Bank of India, Mr. Kuzhuppilly Govinda Menon Anilkumar (DIN: 00766739), who, being eligible, was appointed by the Board of Directors as an Additional Director of the Company, on the recommendation of the Nomination and Remuneration Committee of the Company, with effect from 17.02.2020 and in respect of whom the Company has received a notice in writing from him, signifying his candidature for directorship, pursuant to



Section 160 of the Act, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

“RESOLVED FURTHER THAT approval of the Members of the Company be and is accorded to the appointment of Mr. Kuzhuppilly Govinda Menon Anilkumar, Director (DIN: 00766739) as the Managing Director of the Company for a period of 5 Years with effect from 18th February, 2020, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice, made by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

4. Appointment of Ms. Umadevi Anilkumar as a Director of the Company.

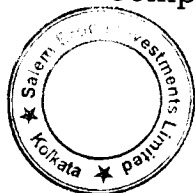
To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to the provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Ms. Umadevi Anilkumar (06434467), who being eligible, was appointed by the Board of Directors as an Additional Director of the Company, on the recommendation of the Nomination and Remuneration Committee of the Company, with effect from 17.02.2020 and in respect of whom the Company has received a notice in writing from her signifying candidature for directorship pursuant to Section 160 of the Act, be and is hereby appointed as a Director (Promoter & Non – Executive) of the Company, liable to retire by rotation.”

5. Appointment of Mr. Thainakathu Govindankutty Babu as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to the provisions of Section 149, 160, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and subject to such other approvals/consents, if any, the approval of the Members of the Company be and is hereby accorded to the appointment of Mr. Thainakathu Govindankutty Babu (DIN: 08315374) as an Independent Director with effect from 17.02.2020 made by the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee and in respect of whom the Company has received a notice in



writing from him under Section 160 of the Companies Act, 2013, to hold office for a term of 5 consecutive years i.e. up to 16.02.2025.”

6. Appointment of Mr. Saseendran Veliyath as an Independent Director of the Company.

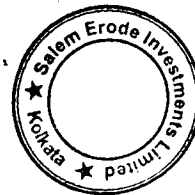
To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to the provisions of Section 149, 160, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and subject to such other approvals/consents, if any, the approval of the Members of the Company be and is hereby accorded to the appointment of Mr. Saseendran Veliyath (DIN: 08205871) as an Independent Director with effect from 17.02.2020 made by the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee and in respect of whom the Company has received a notice in writing from him under Section 160 of the Companies Act 2013, to hold office for a term of 5 consecutive years i.e. up to 16.02.2025.”

By Order of the Board,

For **M/s. Salem Erode Investments Limited**

Place: Irinjalakuda, Kerala
Date: 11.06.2020




K.G. Anilkumar
Managing Director
(DIN: 00766739)

Notes & Instructions

1. The Explanatory Statement pursuant to Section 102 of the Act read with Rules setting out the material facts pertaining to the proposed resolutions and reasons thereof are annexed for your consideration along with the Postal Ballot Form for your requisite action.
2. The Notice of Postal Ballot (hereinafter referred to as 'the Notice') is being sent by email to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as furnished by the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the close of business hours on Friday, the 26th day of June, 2020 ("cut-off date") and who have registered their e-mail address in respect of electric holdings with the depository through the concerned depository participants and in respect of physical holding with the Company's RTA i.e. Niche Technologies Private Limited.
3. Members whose name appears on the Registrar of Members/ List of Beneficial owners as on the cut-off date will be considered for the purpose of remote voting and voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on that date. A person who is not a Member as on the record date should treat this Notice for information purposes only.
4. The Company has issued paper notice dated in the newspaper requesting all the members to register their permanent email address. It is clarified that members are required to register their email address, in respect of electronic holdings with the depositories/depository participant and in respect of physical holding with the RTA.
5. In compliance with Regulation 44 of the Listing Regulations and provisions of Section 108 and 110 of the Companies Act, 2013 and the Rules made thereunder and in terms of the general circular no. 14/2020 dated April 8, 2020 read with general circular no. 17/2020 dated April 13, 2020 issued by the MCA ("MCA Circulars") voting can be done only by remote e-voting. The Company is pleased to provide e-Voting facility to all its Members, to enable them to cast their votes electronically and for this purpose the Company has engaged Central Depository Services (India) Limited (CDSL) for providing e-Voting facility to all its Members. Members are requested to carefully read and follow the instructions on e-Voting printed in this Notice and use the remote e - voting procedure by themselves and not through any other person.



6. The Communication of the assent / dissent to the items in the notice would take place only through remote e-voting.
7. Once the Vote is casted on remote e - voting, members are not allowed to change it subsequently or cast the vote again.
8. The Notice will be displayed on the Company's website www.salemerode.com during the entire period of voting for the information of all concerned.
9. In case a member is desirous of obtaining an email of postal ballot, he/she may send an email to salemerodeinvestmentsltd@gmail.com.
10. The voting period shall commence on Monday July 6, 2020 at 10.00 Hours IST and will end on Wednesday, August 5, 2020 at 17.00 Hours IST. The remote e - voting facility shall be disabled by the CDSL for e-voting thereafter.
11. The Board of Directors of the Company, at its meeting held on Thursday, the 11th day of June, 2020, has appointed Mr. Kuzhuppilly Govinda Menon Anilkumar, Managing Director (DIN: 00766739), as the person responsible for the entire postal ballot process.
12. The Board of Directors of your Company at the meeting held on Thursday, the 11th day of June, 2020 have appointed Mr. Yacob Pothumuriyil Ouseph, Practising Company Secretary having office at 02nd Floor, Kalarikkal Building, Karingachira, Tripunithura, Kerala – 682301 as the Scrutinizer for scrutinizing e-voting process in a fair and transparent manner.
13. The Scrutinizer will submit his report to the Chairman/Director after the completion of scrutiny on remote e - voting on Saturday, the 08th day of August, 2020 at 05.00 p.m. at the Corporate of the Company at V.K.K. Building, Main Road, Irinjalakuda, Thrissur, Kerala – 680121 and will also be displayed on the website of the Company www.salemerode.com and on the website of CDSL www.evotingindia.com. The results shall simultaneously be communicated to Stock Exchange, where the Equity Shares of the Company are listed.
14. The date of declaration of results of the postal ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.



15. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
16. In case of any queries or grievances connected with the e – voting process, Members may contact the following official:

Mr. Kuzhuppilly Govinda Menon Anilkumar
Managing Director, M/s. Salem Erode Investments Limited
V. K. K. Building, Main Road, Irinjalakuda, Thrissur, Kerala – 680121
Ph: 85890 23110, E mail: md@iclfincorp.com

The instructions to shareholders for voting electronically are as under:

- (i) The e-voting period commences on Monday, the 06th day of July, 2020 at 10.00 a.m. and ends on Wednesday, the 05th day of August, 2020 at 5.00 p.m. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on Friday, the 26th day of June, 2020 may cast their vote by electronic means in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- (ii) The voting rights of the Members shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company, as on the cut-off date being Friday, the 26th day of June, 2020. Voting rights in the e-voting cannot be exercised by a proxy, though corporate and institutional Members shall be entitled to vote through authorized representatives with proof of their authorization. The voting right of the Equity Share is one vote per Equity Share, registered in the name of the Member.

(iii) Procedures of E Voting:

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on Shareholders.
- Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID.
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.



- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- Next enter the Image Verification as displayed and Click on Login.

If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <p>If both the details are not recorded with the Company please enter the Member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

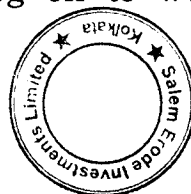
After entering these details appropriately, click on "SUBMIT" tab.

- (iv) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is



strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (v) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for Salem Erode Investments Limited.
- (vii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (viii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (ix) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after Monday, 06th day July, 2020. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xiv) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.



- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xv) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com /Toll free number - 18002005533.

By Order of the Board,

For **M/s. Salem Erode Investments Limited**

Place: Irinjalakuda, Kerala
Date: 11.06.2020




K. G. Anilkumar
Managing Director
DIN: 00766739

STATEMENT OF MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

1. Re - classification of Promoters of the Company.

In terms of the Share Purchase Agreement dated 28th day of December, 2018 M/s. ICL Fincorp Limited, the acquirer Company, purchased 85,15,240 number of Equity Shares of Re.1/ each, representing 74.27% shareholding in the Company from the existing promoters and also took over the management of the Company, in the meeting of the Board of Directors of the Company held on 17th day of February, 2020.

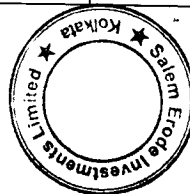
Further to the same, Ms. Kusum Kanoria, Ms. Padma Kanoria and M/s. Tara Investments Limited, existing Promoters of the Company, holding 74.27% of the fully Paid- up Equity Share Capital in the Company have submitted necessary requests for re - classification from 'Promoters & Promoter Group Category' to 'Public Category' under Regulation 31A (2) & (3) of the Listing Regulations.

In view of application received from the above said persons/entity and in consideration with the proper compliance of Regulation 31A of the Listing Regulations, the Board of Directors of the Company at its meeting held on 18th day of February, 2020, has considered the application for re-classification received by the Company as above from 'Promoters & Promoter Group Category' to 'Public Category', subject to the approval by the Members of the Company, SEBI, Stock Exchange or any other Regulatory Authority, as may required.

The said applicants does not exercise any control over the Company and is not engaged in the Management of the Company. Further, the applicants neither have any representation on the Board of Directors of the Company nor hold any Key Management Personnel position in the Company.

The shareholding pattern of the Company before and after the proposed reclassification is furnished below:

Before Re - Classification				After Re - Classification		
Category	Number of Shares	Percentage of Shareholding	Number of Promoters	Number of Shares	Percentage of Shareholding	Number of Promoters
Promoter/s	85,15,240	74.27	3	87,17,790	76.03	1



Public	29,50,280	25.73	484	27,47,730	23.97	486
Total	1,14,65,520	100	487	1,14,65,520	100	487

The new promoter purchased 74.27% of the share capital as per the Share Purchase Agreement and acquired 1.77% in the mandatory open offer, resulting in total holding coming to 76.03%, which not presently fulfilling the minimum public holding requirement. However, the promoter will bring down the promoter holding to less than 75%, in terms of Regulation 7(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The proposed reclassification is not intended to increase the Public Shareholding to achieve compliance with the minimum public shareholding requirement.

Pursuant to regulation 31 A (5) of the Listing Regulations, reclassification from 'Promoters & Promoter Group Category' to 'Public Category' requires approval of Members of the Company by way of Ordinary Resolution. Hence, the proposed resolution is recommended for the consideration and approval of the Members of the Company through Postal Ballot/e-Voting process.

Copy of applications for reclassification from 'Promoters & Promoter Group Category' to 'Public Category' under Regulation 31A (2) &(3) of the Listing Regulations and other allied documents, if any, being referred in this resolution would be available for inspection by the Members free of cost, in physical or electronic form during business hours i.e., 09.30 a.m. to 05.30 p.m. at the Registered Office and Corporate Office of the Company, up to and including the last date of voting through Postal Ballot/e-Voting.

Mr. Kuzhuppilly Govinda Menon Anilkumar, Managing Director (DIN: 00766739) and Ms. Umadevi Anilkumar, Director (DIN: 06434467) are interested in the aforesaid resolution as they are holding common Directorships, both in the Company and the Holding Company ie, M/s. ICL Fincorp Limited. None of other Directors, the Key Managerial Personnel or relatives of Directors and Key Managerial Personnel are concerned or interested, financially or otherwise, in the said resolution.

2. Shifting of Registered Office of the Company from the State Of West Bengal to the State of Tamil Nadu.

Consequent to the takeover by M/s. ICL Fincorp Limited, the target Company, M/s. Salem Erode Investments Limited, became the subsidiary of the former Company, having its Registered Office and Management placed in the State of Tamil Nadu. Further, the Corporate Office of the Company has opened in the State of Kerala, which is a neighbouring State of Tamil Nadu, vide. Board



Meeting held on 18th day of February, 2020. Moreover, majority of the Key Management Personnel and Senior Management Staffs reside in Chennai, Tamil Nadu. Further, your Board is proposing to carry all the operations of the Company from the State of Tamil Nadu and the proposed shifting of Registered Office will ensure effective management and control of the Company. The proposal of shifting of Registered Office is in the best interest of the Company and the same will not be detrimental to the interest of shareholders, creditors or employees, in any manner whatsoever. Therefore, the Directors recommend the shifting of Registered Office from the State of West Bengal to the State of Tamil Nadu after obtaining prescribed approvals.

Pursuant to the provisions of Section 13 of the Companies Act, 2013, shifting of Registered Office of the Company from one State to another State requires approval of Members by way of Special Resolution, Creditors and Debentureholders, if any and confirmation of the Regional Director and Reserve Bank of India. Consequent to the same, Memorandum of Association of the Company has also to be amended accordingly. Hence, the proposed resolution is recommended for the consideration and approval of the Members of the Company, through Postal Ballot/e-Voting process.

Copy of the existing Memorandum of Association of the Company, copy of Memorandum of Association, indicating the proposed amendments and other allied documents, if any, being referred in this resolution would be available for inspection by the Members free of cost, in physical or electronic form during business hours ie, 09.30 a.m. to 05.30 p.m. at the Registered Office and Corporate Office of the Company, up to and including the last date of voting through Postal Ballot/e-Voting.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

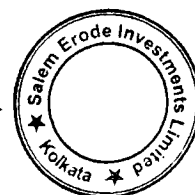


3. Appointment of Mr. Kuzhuppilly Govinda Menon Anilkumar as a Director and the Managing Director of the Company.

The Board of Directors of the Company in its meeting held on 17.02.2020 had appointed, on the recommendation of the Nomination & Remuneration Committee, Mr. Kuzhuppilly Govinda Menon Anilkumar (DIN: 00766739) as an Additional Director of the Company with effect from 17th day of February, 2020. Pursuant to Section 161(1) of the Companies Act 2013, Mr. Kuzhuppilly Govinda Menon Anilkumar may hold office till the date of ensuing General Meeting. However, the Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Kuzhuppilly Govinda Menon Anilkumar signifying his candidature for directorship of the Company. Further, the Board of Directors of the Company in its meeting held on 18th day of February, 2020 had appointed, on the recommendation of the Nomination & Remuneration Committee Mr. Kuzhuppilly Govinda Menon Anilkumar as the Managing Director of the Company, subject to Schedule V of the Act and approval of the Members by Ordinary Resolution.

Disclosures under Secretarial Standard - 2, issued by the Institute of Company Secretaries of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is detailed as below.

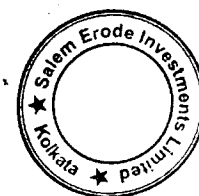
Sl. No.	Particulars	Response
01.	Name	Mr. Kuzhuppilly Govinda Menon Anilkumar
02.	Director Identification Number (DIN)	00766739
03.	Terms & Conditions of Appointment	Managing Director for a period of five consecutive years with effect from 18.02.2020. No remuneration is recommended for the time being.
04.	Nationality	Indian
05.	Date of Birth Age as on the date of Application	28.06.1963, 56 Years



06.	Business Address (along with Phone, Fax and Email)	V. K. K. Building, Main Road, Irinjalakuda, Thrissur, Kerala – 680121 Mob : 9605353135, Email: md@iclfincorp.com
07.	Residential Address (along with Phone, Fax and Email) with supporting document	Errekheth House, Sugrtham, Santhi Nagar, Irinjalakuda, North P. O., Thrissur, Kerala, India - 680125, Mob : 9605353135, Email: md@iclfincorp.com
08.	Educational/professional qualifications	BA; MBA; LLB
09.	Experience if any, in the Financial Services Sector (including Banking Sector)	Having approximately 25 years of experience in the Non - Banking Financial Sector and other related areas.
10.	Details of Remuneration for the Financial Year 2019 - 2020	Nil
11.	Designation and Date of first appointment on Board	Additional Director w.e.f 17.02.2020 Managing Director w.e.f 18.02.2020
12.	Relation with other Directors, Managers or Key Managerial Personnel	Husband of Ms. Umadevi Anilkumar, Director of the Company
13.	Number of Board Meetings attended during the Financial Year 2020 - 2021	1 meeting
14.	Name(s) of other organizations or entities or associations or Unincorporated entities in which the person has held the post of Chairman	1) ICL Fincorp Limited - (Managing Director)



	<p>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</p>	<p>Activity – NBFC</p> <p>2) ICL Chits Limited (Director)</p> <p>Activity – Chits</p> <p>3) ICL Tours and Travels Private Limited (Director)</p> <p>Activity – Tours and Travels</p> <p>4) ICL Nidhi Limited (Chairman & Director)</p> <p>Activity - Nidhi</p> <p>5) Snow View Tex Collections Private Limited (Director)</p> <p>Activity – Retail trade of textiles and garments</p> <p>6) ICL Medilab Private Limited (Chairman & Director)</p> <p>Activity – Medical</p>
<p>15.</p>	<p>Memberships / Chairmanships of Committees of the Board</p>	<p><u>ICL Fincorp Limited</u></p> <p>a. Audit Committee (Member)</p> <p>b. Debenture and Bond Committee (Chairman)</p> <p>c. Stakeholders Relationship Committee (Member)</p> <p>d. Risk Management Committee (Member)</p>



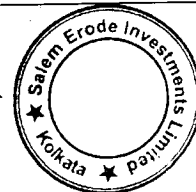
		e. Asset Liability Management Committee (Member)
16.	Directorship and Membership of Committees of the Board in Listed entities	Managing Director of M/s. Salem Erode Investments Limited
17.	Shareholding in the Company (as on June 11, 2020)	Nil
18.	<p>Brief Resume</p> <p>Mr. Kuzhuppilly Govinda Menon Anilkumar belongs to Irinjalakuda, a place of cultural and historical importance in the State of Kerala. His better half, friend and life time companion is Ms. Umadevi Anilkumar. His father, late Mr. Kuzhuppilly Govinda Menon was a famous freedom fighter in Kerala. He has done graduation in B.A, Post-Graduation in Business Management (MBA) as well as an LLB holder. He is currently undergoing PhD in Banking & Finance, which shows his insatiable thirst for knowledge. He is the Managing Director of M/s. ICL Fincorp Limited since 14.07.2004. It's his great business acumen and quiet strength that led ICL group to grow into a nationally known brand. His unique capabilities have won him several awards and accolades, to name a few:</p> <ul style="list-style-type: none"> • "Bharat Excellence Award" for the year 2015 from His Excellency the Governor of Tamil Nadu, Mr. Rosaiah. • Consumer Protection Award for the year 2015 by Kerala Chief Whip Adv. Thomas Unniyadan, MLA. • JCI group "Business Excellence Award" for the year 2015 by Mr. P. K. Kunhalikutty (Minister of Industries and Information Technology, Kerala). • Business Excellence Award 2016 - Mangalalosavam - by Mr. A. C. Moideen, Minister for Industries, Sports and Youth Affairs. • Business Reliability Award 2016 - Reporter Channel. 	



- Dharmamudhra Award 2016.
- Karma Sreshta Puraskaram 2016 - Kerala Kaladeepam.
- Best Achiever Award 2016 - Lions International.
- Phoenix Award 2016 - Kairali TV by Padma Shri Bharat Mammooty, film actor.
- Jeevan T V Felicitation Award 2017 by Mrs. Nirmala Sitharaman, Defence Minister together with Mr. Ravi Shankar Prasad, Minister of Electronics and Information Technology.
- Kerala Kaladeepam Felicitation Award 2017 for the Best Performing NBFC of the year.
- Consumer Protection Award.

He oversees the planning, designing and funding of new projects, with a view to directing the Group towards the optimum utilization of resources and funds. Under his leadership the Group has made substantial efforts to strengthen and improve customer relationship and established its strong presence in retail finance. His operations management skills have been crucial in the smooth transition of the Company from being a local player to one with a pan-India presence. His inputs are central to the structure and has aided in the financial inclusion of giving gold loans to the masses, especially the economically weaker sections of society and the lower middle classes living in rural and semi-urban areas.

Today, the Company has emerged as one among the profitable NBFCs in the regions of Kerala, Tamil Nadu, Telangana, Andhra Pradesh and Karnataka. ICL Fincorp Limited is an ISO certified Company. It is a fast growing entity and has branches all over the regions of Kerala, Tamil Nadu, Telangana, Andhra Pradesh and Karnataka and is continuously striving to expand its wings by opening branches all over India. There are Five other Companies falling under the umbrella of ICL Group viz. ICL Tours & Travels Private Limited, ICL Chits Limited, ICL Nidhi Limited, Snow View Tex Collections Private Limited and ICL Medilab Private Limited.



	<p>The contribution of Mr. Kuzhuppilly Govinda Menon Anilkumar to the social services sector assumes immense value in today's not so broadminded world and his efforts are much acclaimed. Even during his busy schedule, he has found time and energy to pursue his philanthropic work to help poor and needy and also help promoting cultural activities and artists. To support his efforts he has established ICL Cultural & Charitable Trust which undertakes various charitable activities like helping/sponsoring students who are economically backward by distributing educational help, adopting needy children and ensuring that their wellbeing and educational needs are fulfilled; conducting blood donation camps; helping palliative care units etc.</p>
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The Board is of the view that the continued association of Mr. Kuzhuppilly Govinda Menon Anilkumar and his rich experience in the financial sector would benefit the Company. Further, he also possesses appropriate skills, expertise and competencies in the context of the Company's present and proposed businesses. Being the Company is into post take over compliances and procedures, the Board does not propose any remuneration to the Managing Director for the time being.

Pursuant to the provisions of Section 152 (2) of the Companies Act 2013, every Director shall be appointed in a General Meeting by way of Ordinary Resolution. Further, Section 196 (4) of the Companies Act, 2013 mandates the regularization of Managing Director along with the terms and conditions of appointment shall be approved in the General Meeting by way of Ordinary Resolution. Hence, the proposed resolution is recommended for the consideration and approval of the Members of the Company, through Postal Ballot/e-Voting process.

Copy of draft Letter of Appointment constituting terms and conditions of appointment of Mr. Kuzhuppilly Govinda Menon Anilkumar and other allied documents, being referred in this resolution would be available for inspection by the Members free of cost, in physical or electronic form during business hours ie, 09.30 a.m. to 05.30 p.m. at the Registered Office and Corporate Office of the Company, up to and including the last date of voting through Postal Ballot/E-voting.

Save and except Mr. Kuzhuppilly Govinda Menon Anilkumar and Ms. Umadevi Anilkumar, wife of Mr. Kuzhuppilly Govinda Menon Anilkumar, to the extent of their shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel or other relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.



4. Appointment of Ms. Umadevi Anilkumar as a Director of the Company.

The Board of Directors of the Company had, on the recommendation of the Nomination & Remuneration Committee, appointed Ms. Umadevi Anilkumar (DIN: 06434467) as an Additional Director of the Company with effect from 17th day of February, 2020. Pursuant to Section 161(1) of the Companies Act 2013, Ms. Umadevi Anilkumar may hold her office till the date of ensuing General Meeting. However, the Company has received a notice from her under Section 160 of the Companies Act, 2013 signifying her candidature for directorship of the Company.

Disclosures under Secretarial Standard - 2, issued by the Institute of Company Secretaries of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is detailed as below.

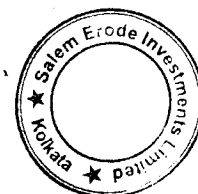
Sl. No	Particulars	Response
01.	Name	Ms. Umadevi Anilkumar
02.	Director Identification Number (DIN)	06434467
03.	Terms & Conditions of Appointment	Director (Promoter & Non - Executive)
04.	Nationality	Indian
05.	Date of Birth Age as on the date of Application	06.04.1972, 48 Years
06.	Business Address (along with Phone, Fax and Email)	V. K. K. Building, Main Road, Irinjalakuda, Thrissur, Kerala - 680121 Mob : 9605353125, Email: ceo@iclfincorp.com
07.	Residential Address (along with Phone, Fax and Email) with supporting document	Errekheth House, Sugrtham, Santhi Nagar, Irinjalakuda, North P. O., Thrissur, Kerala, India - 680125, Mob : 9605353125, Email: ceo@iclfincorp.com



08.	Educational/professional qualifications	B.Com; MBA
09.	Experience if any, in the Financial Services Sector (including Banking Sector), including name of the Company, designation held, Experience in years etc.	Having approximately 10 years of Experience in the Non - Banking Financial Sector and other related areas.
10.	Details of Remuneration for the Financial Year 2019 - 2020	Nil
11.	Designation and Date of first appointment on Board	Additional Director w.e.f 17.02.2020
12.	Relation with other Directors, Managers or Key Managerial Personnel	Wife of Mr. Kuzhuppilly Govinda Menon Anilkumar, Managing Director of the Company
13.	Number of Board Meetings attended during the Financial Year 2020 - 2021	1 meeting
14.	Name(s) of other organizations or entities or associations or Unincorporated entities 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	<p>1) ICL Fincorp Limited - (Director)</p> <p>Activity – NBFC</p> <p>2) ICL Chits Limited (Director)</p> <p>Activity – Chits</p> <p>3) ICL Tours and Travels Private Limited (Managing Director)</p> <p>Activity – Tours and Travels</p>

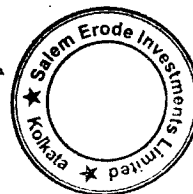


		<p>4) ICL Nidhi Limited (Director)</p> <p>Activity - Nidhi</p> <p>5) Snow View Tex Collections Private Limited (Managing Director)</p> <p>Activity – Retail trade of textiles and garments</p> <p>6) ICL Medilab Private Limited (Director)</p> <p>Activity – Medical</p>
15.	Memberships / Chairmanships of Committees of the Board	<p><u>Salem Erode Investments Limited</u></p> <p>a. Audit Committee (Member)</p> <p>b. Stakeholders Grievance Committee (Member)</p> <p>c. Nomination and Remuneration Committee (Member)</p> <p><u>ICL Fincorp Limited</u></p> <p>a. Stakeholders Relationship Committee (Member)</p> <p>b. Risk Management Committee (Member)</p> <p>c. Asset Liability Management Committee (Member)</p>



16.	Directorship and Membership of Committees of the Board in Listed entities	<u>Salem Erode Investments Limited</u> a. Non – Executive Director b. Audit Committee (Member) c. Stakeholders Grievance Committee (Member) d. Nomination and Remuneration Committee (Member)
17.	Shareholding in the Company (as on June 11, 2020)	Nil
18.	Brief Resume <p>Ms. Umadevi Anilkumar, wife of Mr. Kuzhuppilly Govinda Menon Anilkumar is a woman of determination and vision. She describes entrepreneurship as the path that allowed her to break the glass ceilings of the corporate world. She has done his graduation in B.com, Post-Graduation in Business Management (MBA) as well as pursuing LLB. She is an Executive Director of M/s. ICL Fincorp Limited and is strong backbone behind the success of the Company. Being a confessed workaholic, the success of Ms. Umadevi Anilkumar is reinventing herself and her business. She has been involved in the operations and growth of the business empire since its inception. She has drastically transformed herself from being a homemaker to the level of being a woman entrepreneur and had taken serious steps to be more professional, devoting her entire time for the growth of the Company.</p>	

The Board is of the view that the continued association of Ms. Umadevi Anilkumar and the rich experience with her would benefit the Company. Further, she also possesses appropriate skills, expertise and competencies in the context of the Company's businesses.



Pursuant to the provisions of Section 152 (2) of the Companies Act 2013, every Director shall be appointed in a General Meeting by way of Ordinary Resolution. Hence, the proposed resolution is recommended for the consideration and approval of the Members of the Company through Postal Ballot/e-Voting process.

Save and except Ms. Umadevi Anilkumar and Mr. Kuzhuppilly Govinda Menon Anilkumar, Husband of Ms. Umadevi Anilkumar, to the extent of their shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel or other relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

5. Appointment of Mr. Thainakathu Govindankutty Babu as an Independent Director of the Company.

The Board of Directors of the Company had, on the recommendation of the Nomination & Remuneration Committee, appointed Mr. Thainakathu Govindankutty Babu (DIN: 08315374), as an Independent Director of the Company with effect from 17th day of February, 2020 to hold office till the date of ensuing General Meeting pursuant to Sections 149, 152 read with schedule IV of the Companies Act, 2013 and subject to the approval of the Members of the Company. However, the Company has received a notice in writing from him, proposing the candidature for appointment as an Independent Director of the Company for a consecutive period of 5 years. He has given the necessary consent in writing to act as Independent Director and also the declaration to the effect that he is not disqualified to be appointed and that he meets the criteria of independence. In the opinion of the Board Mr. Thainakathu Govindankutty Babu fulfils the conditions specified in the Act and the rules made there under for his appointment.

Disclosures under Secretarial Standard - 2, issued by the Institute of Company Secretaries of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is detailed as below:

Sl. No	Particulars	Response
01.	Name	Mr. Thainakathu Govindankutty Babu
02.	Director Identification Number (DIN)	08315374



03.	Terms & Conditions of Appointment	Independent Director
04.	Nationality	Indian
05.	Date of Birth Age as on the date of Application	21.11.1956, 63 Years
06.	Business Address (along with Phone, Fax and Email)	-
07.	Residential Address (along with Phone, Fax and Email) with supporting document	Thainakathu House, Annalloor P.O., Near M T Hospital, Kundai, Thrissur, Kerala - 680731 Mob: 9447779430, Email: thainakathubabu@gmail.com
08.	Educational/professional qualifications	BA
09.	Experience if any, in the Financial Services Sector (including Banking Sector), including name of the Company, designation held, Experience in years etc.	NIL
10.	Details of Remuneration for the Financial Year 2019 - 2020	Nil
11.	Designation and Date of first appointment on Board	Additional Director (Independent) w.e.f 17.02.2020
12.	Relation with other Directors or Managers or Key Managerial Personnel	Not Applicable
13.	Number of Board Meetings attended during the Financial Year 2020 - 2021	1 meeting



14.	Name(s) of other organizations or entities or associations or Unincorporated entities 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.	Memberships / Chairmanships of Committees of the Board	<p><u>Salem Erode Investments Limited</u></p> <p>a. Audit Committee (Chairman)</p> <p>b. Stakeholders Grievance Committee (Chairman)</p> <p>c. Nomination and Remuneration Committee (Chairman)</p>
16.	Directorship and Membership of Committees of the Board in Listed entities	<p><u>Salem Erode Investments Limited</u></p> <p>a. Independent Director</p> <p>b. Audit Committee (Chairman)</p> <p>c. Stakeholders Grievance Committee (Chairman)</p> <p>d. Nomination and Remuneration Committee (Chairman)</p>

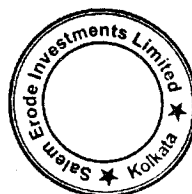


17.	Shareholding in the Company (as on June 11, 2020)	Nil
18.	<p>Brief Resume</p> <p>Mr. Thainakathu Govindankutty Babu is a Graduate in Economics and Education. He has started his carrier as a high school teacher. While working as a teacher he used to take training classes for teachers and used to conduct seminars for five year plans of Local bodies. In 2002, he was promoted as Head Master. In 2005, he was deputed as Project Officer under Department of Education, Central Govt. in Thrissur District of Kerala. As a Project Officer, he was making plan for the implementation of various projects including academic and infrastructural development projects of the educational institutions for the schools situated at Thrissur District. He was engaged in the audit of the projects.</p>	

Mr. Thainakathu Govindankutty Babu is having appropriate balance of skills, experience and knowledge for being part of the Board. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to avail services of Mr. Thainakathu Govindankutty Babu as an Independent Director for a term of five consecutive years from 17.02.2020 till 16.02.2025. In the opinion of the Board, Mr. Thainakathu Govindankutty Babu fulfils the conditions specified in the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1) (b) of the Listing Regulations for the proposed appointment as an Independent Director of the Company and is independent of the management.

Copy of draft letter for appointment constituting terms and conditions of appointment of Mr. Thainakathu Govindankutty Babu and other allied documents, being referred in this resolution would be available for inspection by the Members free of cost, in physical or electronic form during normal business hours ie, 09.30 a.m. to 05.30 p.m. at the Registered Office and Corporate Office of the Company.

Save and except Mr. Thainakathu Govindankutty Babu, to the extent of his shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel or other relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.



6. Appointment of Mr. Saseendran Veliyath as an Independent Director of the Company.

The Board of Directors of the Company had, on the recommendation of the Nomination & Remuneration Committee, appointed Mr. Saseendran Veliyath (DIN: 08205871), as an Independent Director of the Company with effect from 17th day of February, 2020 till the date of ensuing General Meeting, pursuant to Sections 149, 152 read with schedule IV of the Companies Act 2013 and subject to the approval of the Members of the Company. However, the Company has received a notice in writing from him, proposing the candidature for appointment as an Independent Director of the Company for a consecutive period of 5 years. He has given the necessary consent in writing to act as Independent Director and also the declaration to the effect that he is not disqualified to be appointed and that he meets the criteria of independence.

Disclosures under Secretarial Standard - 2, issued by the Institute of Company Secretaries of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is detailed as below.

Sl. No	Particulars	Response
01.	Name	Mr. Saseendran Veliyath
02.	Director Identification Number (DIN)	08205871
03.	Terms & Conditions of Appointment	Independent Director
04.	Nationality	Indian
05.	Date of Birth Age as on the date of Application	15.11.1951, 68 Years
06.	Business Address (along with Phone, Fax and Email)	-
07.	Residential Address (along with Phone, Fax and Email) with supporting document	Veliyath House, Ettumuri, Chettiparambu, Irinjalakuda, Thrissur, Kerala - 680121, Mob: 9249862727, Email: saseeveliyath@gmail.com



08.	Educational/professional qualifications	SSLC; Diploma in Medical Radiology
09.	Experience if any, in the Financial Services Sector (including Banking Sector), including name of the Company, designation held, Experience in years etc.	NIL
10.	Details of Remuneration for the Financial Year 2019 - 2020	Nil
11.	Designation and Date of first appointment on Board	Additional Director (Independent) w.e.f 17.02.2020
12.	Relation with other Directors or Managers or Key Managerial Personnel	Not Applicable
13.	Number of Board Meetings attended during the Financial Year 2020 - 2021	1 meeting
14.	Name(s) of other organizations or entities or associations or Unincorporated entities 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.	Memberships / Chairmanships of Committees of the Board	<u>M/s. Salem Erode Investments Limited</u> a. Audit Committee (Member) b. Stakeholders Grievance Committee (Member)

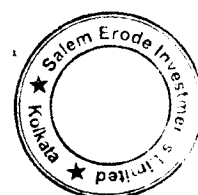


		c. Nomination and Remuneration Committee (Member)
16.	Directorship and Membership of Committees of the Board in Listed entities	<u>M/s. Salem Erode Investments Limited</u> a. Independent Director b. Audit Committee (Member) c. Stakeholders Grievance Committee (Member) d. Nomination and Remuneration Committee (Member)
17.	Shareholding in the Company (as on June 11, 2020)	Nil
18.	Brief Resume	

Mr. Saseendran Veliyath is a businessman by profession. Previously worked as Radiographer in Dubai Military Hospital and Shaik Syed Military Hospital, Abu Dhabi. His work experience in radiology has helped our group concern i.e., M/s. ICL Medilab Private Limited. He had been actively taking part in the Public and Charitable activities.

Mr. Saseendra Veliyath is having appropriate balance of skills, experience and knowledge for being part of the Board. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to avail services of Mr. Saseendran Veliyath as an Independent Director for a term of five consecutive years from 17.02.2020 till 16.02.2025. In the opinion of the Board, Mr. Saseendran Veliyath fulfils the conditions specified in the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1) (b) of the Listing Regulations for the proposed appointment as an Independent Director of the Company and is independent of the management.

Pursuant to the provisions of Section 152 (2) of the Companies Act 2013, every Director shall be appointed in a General Meeting by way of Ordinary



Resolution. Further, Section 150 (2) of the Companies Act 2013 mandates the appointment of Independent Director shall be approved in the General Meeting by way of Ordinary Resolution. Hence, the proposed resolution is recommended for the consideration and approval of the Members of the Company, through Postal Ballot/e-Voting process.

Copy of draft letter for appointment constituting terms and conditions of appointment of Mr. Saseendran Veliyath and other allied documents, being referred in this resolution would be available for inspection by the Members free of cost, in physical or electronic form during normal business hours ie, 09.30 a.m. to 05.30 p.m. at the Registered Office and Corporate Office of the Company.

Save and except Mr. Saseendran Veliyath, to the extent of his shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel or other relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

By Order of the Board,
For **M/s. Salem Erode Investments Limited**

Place: Irinjalakuda, Kerala
Date: 11.06.2020




K. G. Anilkumar
Managing Director
DIN: 00766739